

# CCU Board Meeting

Presentation to:

Consolidated Commission on Utilities

April 22, 2025

# GM REPORT

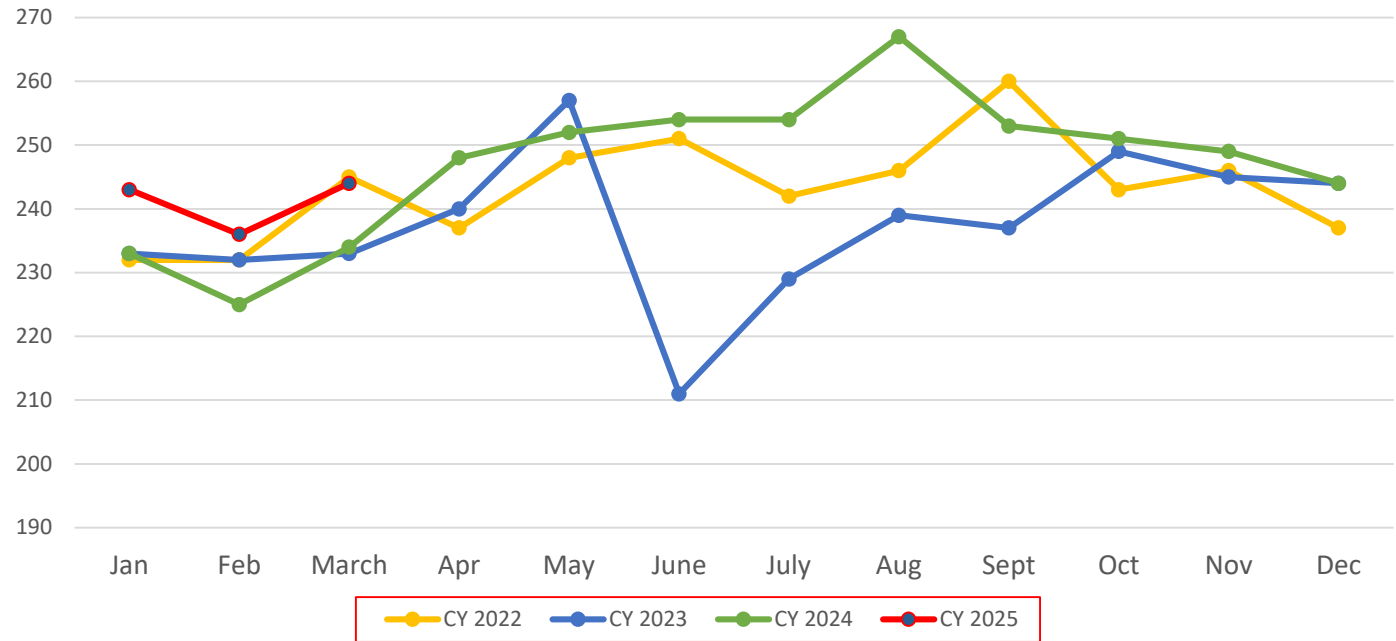
# General Manager's Report

## Reserve Margin Forecast for May 2025:

Targeted Available Capacity:	279 MW
Projected Demand:	255 MW
Anticipated Reserve Margin:	24 MW
Interruptible Load Availability:	8 MW
Navy Assistance (Orote):	12 MW
Total Reserves:	44 MW

\*Piti 8&9 Overhaul: Piti 9 on 03/31-04/21/2025 followed by Piti 8 on 04/23-05/14/2025 (22 days each)

### Monthly Peak Demand (MW)



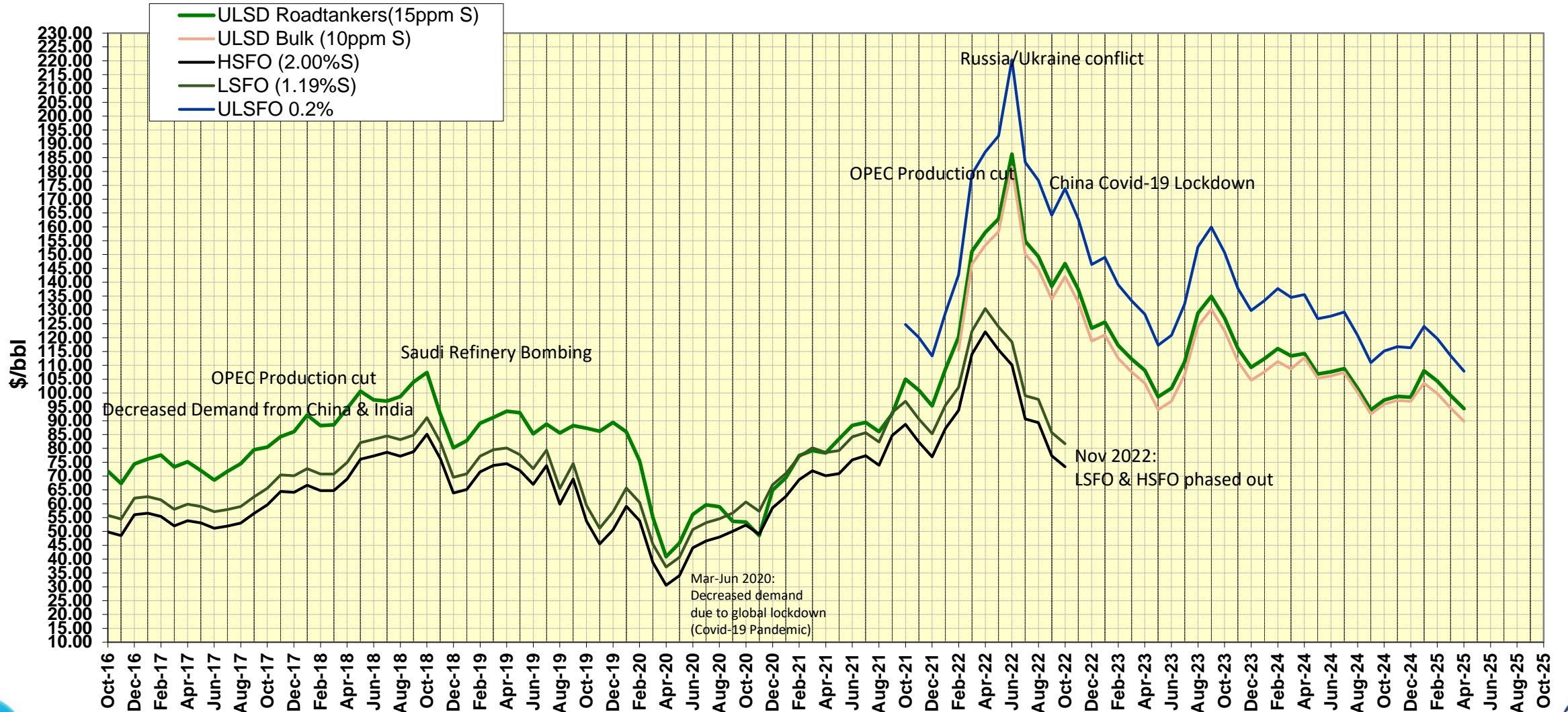
# General Manager's Report

GPA Fuel Landed Cost (Per Barrel as of April 16, 2025)

ULSRFO 0.2% \$107.91

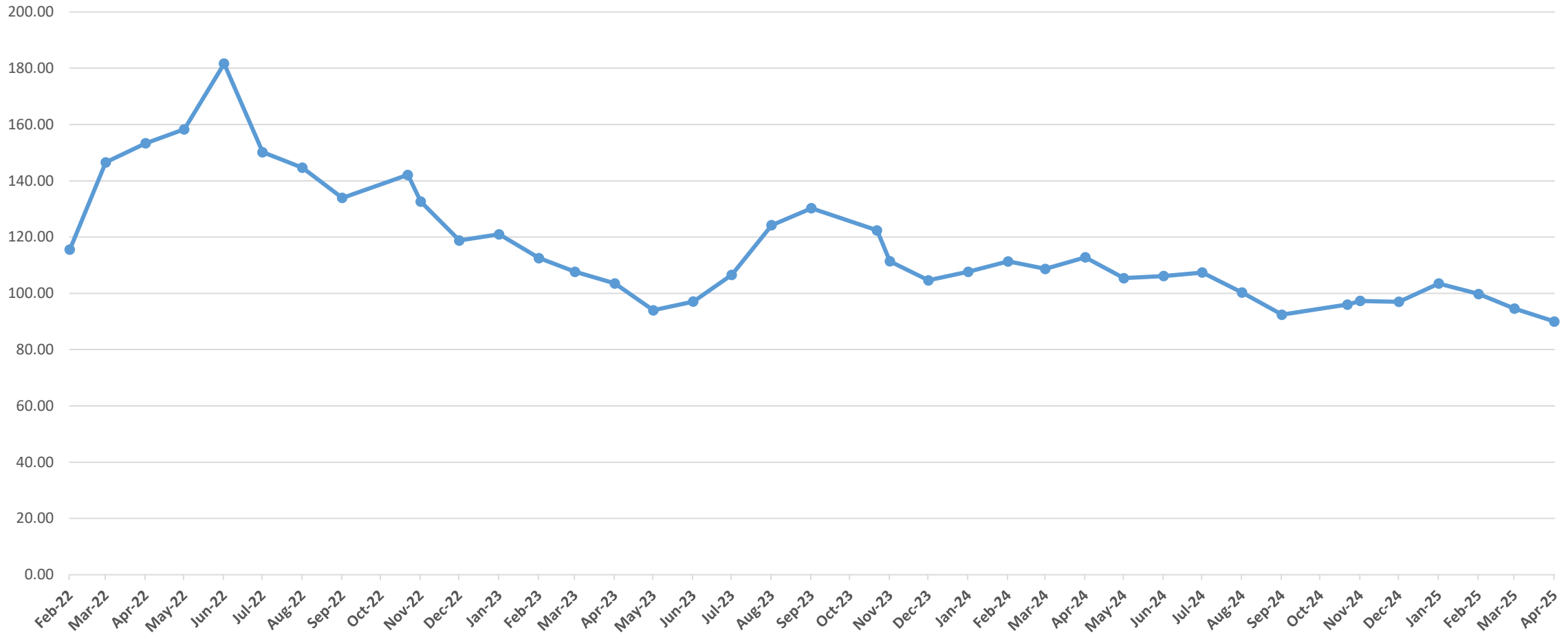
ULSD Bulk \$89.80

Fuel Prices (Landed Cost) - Progressive Chart



# General Manager's Report

ULSD Landed Cost  
\$/bbl



# General Manager's Report

## DSM Online Report – March 2025

### ONLINE COUNTS

Month	ALL			COMMERCIAL			RESIDENTIAL		
	Applications	Equipment	Rebates	Applications	Equipment	Rebates	Applications	Equipment	Rebates
FY-2022*	696	981	\$ 196,075	7	12	\$ 1,950	689	969	\$ 194,125
FY-2023	5,721	7,992	\$ 1,621,850	67	101	\$ 19,350	5,654	7,891	\$ 1,602,500
FY-2024	5,304	7,496	\$ 1,522,650	81	114	\$ 34,400	5,223	7,382	\$ 1,488,250
Oct-24	503	755	\$ 150,725	9	14	\$ 4,150	494	741	\$ 146,575
Nov-24	340	483	\$ 100,000	1	1	\$ 100	339	482	\$ 99,900
Dec-24	468	693	\$ 139,325	5	11	\$ 2,050	463	682	\$ 137,275
Jan-25	472	693	\$ 141,050	1	2	\$ 600	471	691	\$ 140,450
Feb-25	386	524	\$ 108,925	12	15	\$ 4,000	374	509	\$ 104,925
Mar-25	433	582	\$ 115,950	5	5	\$ 2,600	428	577	\$ 113,350
Apr-25									
May-25									
Jun-25									
Jul-25									
Aug-25									
Sep-25									
<b>TOTAL</b>	<b>14,323</b>	<b>20,199</b>	<b>\$ 4,096,550</b>	<b>188</b>	<b>275</b>	<b>\$ 69,200</b>	<b>14,135</b>	<b>19,924</b>	<b>\$ 4,027,350</b>
<b>Monthly Averages (FY24)</b>	<b>867</b>	<b>1,243</b>	<b>\$ 251,992</b>	<b>11</b>	<b>16</b>	<b>\$ 4,500</b>	<b>856</b>	<b>1,227</b>	<b>\$ 247,492</b>

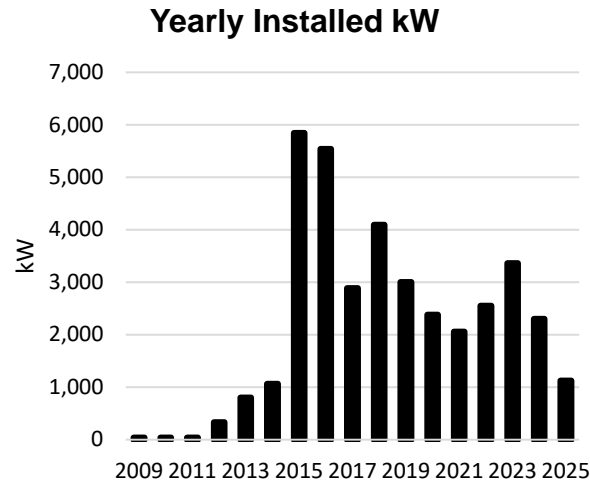
\* DSM Online went live on 8/17/22. FY2022 Figures are from 8/17/2022 to 9/30/2022 only.  
 Large Commercial, Government, Prepaid, and Inactive accounts are still tracked and processed manually.  
 Paper applications are NOT INCLUDED with these counts. Includes denied and pending applications.



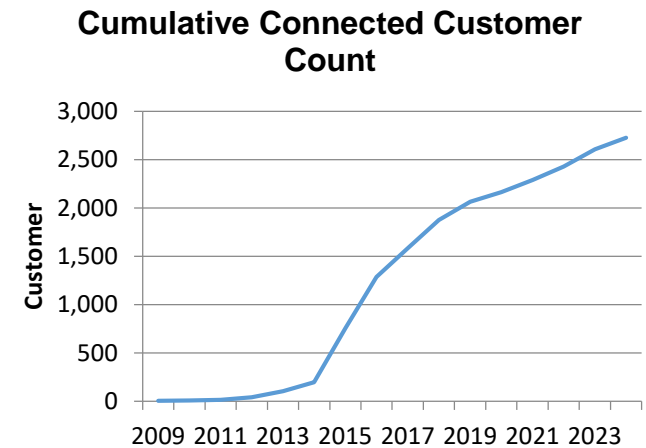
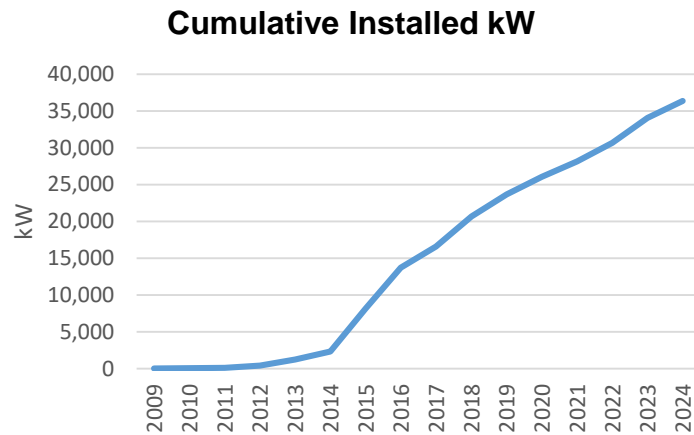
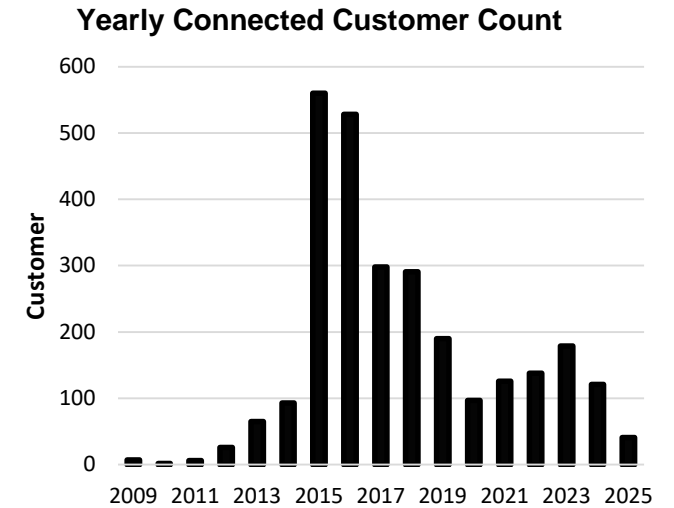
# General Manager's Report

## NET METERING March 2025

Installed kW by Year		
Year	Total	Cumulative
2009	39	39
2010	39	79
2011	42	120
2012	335	455
2013	803	1,258
2014	1,067	2,325
2015	5,843	8,168
2016	5,541	13,709
2017	2,887	16,596
2018	4,096	20,692
2019	3,005	23,697
2020	2,380	26,077
2021	2,059	28,136
2022	2,549	30,685
2023	3,362	34,047
2024	2,303	36,350
2025	1,128	37,478
<b>Grand Total</b>	<b>37,478</b>	



Customer Count by Year		
Year	Total	Cumulative
2009	7	7
2010	2	9
2011	6	15
2012	26	41
2013	65	106
2014	93	199
2015	560	759
2016	528	1,287
2017	298	1,585
2018	291	1,876
2019	190	2,066
2020	97	2,163
2021	126	2,289
2022	138	2,427
2023	179	2,606
2024	121	2,727
2025	41	2,768
<b>Grand Total</b>	<b>2,768</b>	



# General Manager's Report

## PUC Update:

### Dockets heard and passed for the month of March 2025:

- Docket 25-09 Petition of GPA to Approve Procurement of Comprehensive Unarmed Uniformed Security Guard Services (passed 03/27/25)

### Dockets to be heard for the month of April 2025:

- Docket No. 25-10 Petition of GPA to enter a Month-to-Month Extension for its Professional Printing, Mailing, Processing and Other Services Due to Ongoing Litigation

### Pending Dockets:

- Docket No 25-07 Petition of the Guam Power Authority for Authorization to Procure Strategic Program Management Office for GPA's Future Projects
  - 3/24/25 PUC Counsel recommends that the PUC deny GPA's request that the PUC approve GPA's proposed solicitation for SPMO contracts for an indefinite delivery, indefinite quantity with 3-year base contracts with an option to renew for additional 3-year periods for the estimated amount of \$10,519.542.
  - 3/27/25 GPA filed Supplement to Petition
- Docket No. 24-03: Petition to Review 12 GCA § 8502(c)(2)(B) Relative to Net Metering – this docket will not be heard until further notice

# General Manager's Report

## Customer Engagement & Community Outreach – DL Perez & BP Carbullido Elementary School Career Day

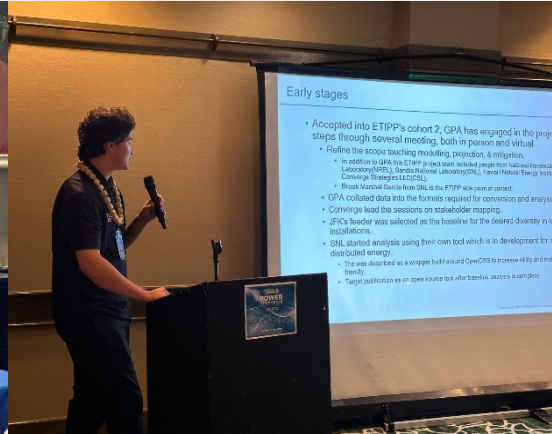
- As a part of Community Outreach, GPA Communications and Transmission and Distribution (T&D) division attended Career days held at DL Perez Elementary School on **Thursday, March 6, 2025** and BP Carbullido Elementary School on **Thursday, March 20, 2025**.
- GPA communications office shared various careers available at GPA to include line workers and other T&D professionals. Students were also taught different energy saving tips and the importance of conserving energy during peak hours of 5 pm to 11 pm and different ways they could “Beat-the-Peak”.
- During the second half of the presentation, T&D Linemen explain the different types of tools and personal protective equipment (PPE) they use, the importance of electrical safety as well as parts and proper use of a bucket truck. In addition, students were eager to watch as the linemen ascended the bucket trucks, demonstrating how high up they would have to go when working on power lines.
- Towards the end of the presentation, students were asked what they’ve learned about saving energy and were also rewarded with energy related promotional items.



# General Manager's Report

## GPA's Partnership – GPA P.O.W.E.R. Symposium – Promoting Optimal Ways to Energy Resilience

- On **April 7-8, 2025**, ahead of the University of Guam Conference on Island Sustainability, the Guam Power Authority held their newly rebranded P.O.W.E.R. Symposium at the Hyatt Regency Guam .
- This year's event featured presentations and discussions led by off-island and local experts, from national laboratories, energy consultants, S & C Electric Company, Siemens Industry, Triple J Technologies, LLC, Sheffield Scientific, LLC, Mana Pacific, Utility Financial Solutions, LLC, and GPA's very own Engineering and other key personnel.
- The symposium explored a range of critical topics including, GPA's Clean Energy Master Plan/IRP, the Ukudu Power Plant Project, Guam Energy Strategies, EV Transport & Fleet Electrification, Cybersecurity, Smart Grid & Operations Technology, Renewable Energy Integration, Grid Transformation, Demand Response, Energy Efficiency, and more.
- The symposium had approximately 200 attendees which included federal and energy partners, island dignitaries, such as the Governor and Lieutenant of Guam, several Senators and members of the Consolidated Commission on Utilities and the Public Utilities Commission.



# General Manager's Report

## Ukudu Power Plant Construction Status

Plant construction progresses steadily. Major work includes: HRSG insulation installation work, Steam Blowing temporary pipe dismantling, and ULSD unloading & transfer pump alignment.

Actual accumulated progress including Engineering, Procurement, and Construction: **94.73%**  
(as of March 31, 2025)



# General Manager's Report

## Ukudu Power Plant Update:

### GPA Activities

1. GPA is coordinating with GWA to facilitate acquisition of new NPDES permit.
2. GPA personnel is coordinating with GUP/DUP for commissioning and testing activities.

### GUP Activities

1. Major completed activities include:
  1. Completion of GT Unit 1, 2 & 3 Official Performance Testing
  2. Completion of Steam blowing
  3. Completion of GT Unit 3 Emissions Testing
  4. Completion of access road asphaltting
2. Ongoing/Upcoming activities include:
  1. Commissioning of 25 MW BESS
  2. Steam Turbine (combined cycle) commissioning and testing
  3. GT Unit 1 & 2 Emissions Testing

Work Area	Progress (%)
Engineering	89.99
Procurement	99.98
Construction	98.80
Commissioning	23.72
<b>Overall</b>	<b>94.73</b>

# General Manager's Report

## Ukudu Power Plant Commissioning Work

Combustion turbine emissions testing is ongoing



Steam blowing for Steam turbine commissioning has been completed



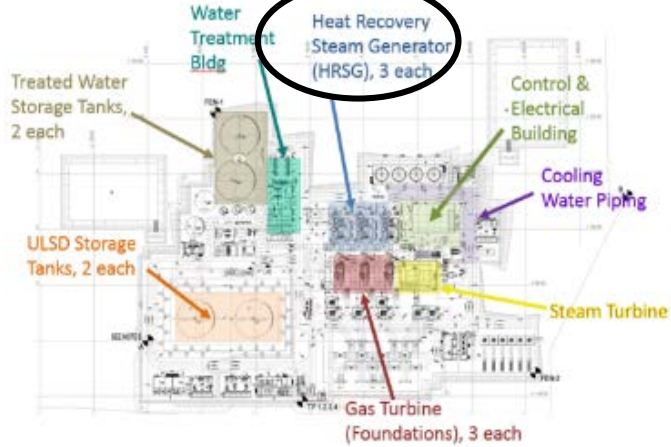
Official simple cycle Performance Test has been completed

#1 GT GROSS POWER	#2 GT GROSS POWER	#3 GT GROSS POWER	ST GROSS POWER
48.1 MW	47.6 MW	48.3 MW	0.0 MW
TOTAL GROSS POWER	TOTAL NET POWER	AUX POWER	FREQUENCY
144MW	142 MW	1.82 MW	59.9 Hz

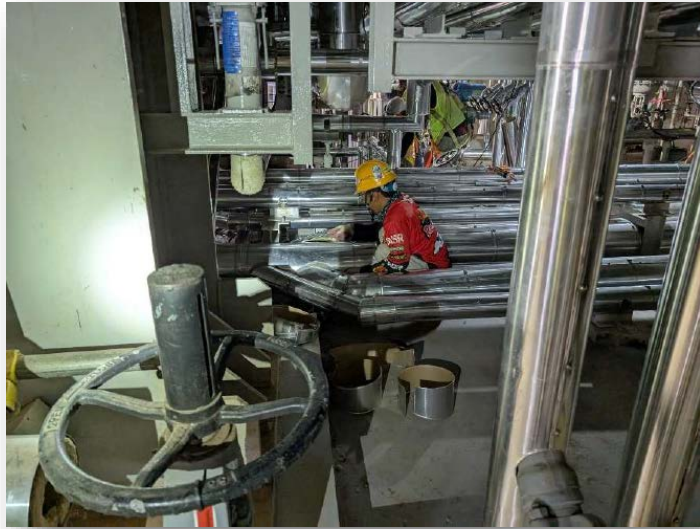
# General Manager's Report

## Ukudu Power Plant Construction Status

### Heat Recovery Steam Generator (HRSG)



Installation of HRSG insulation and lagging is ongoing

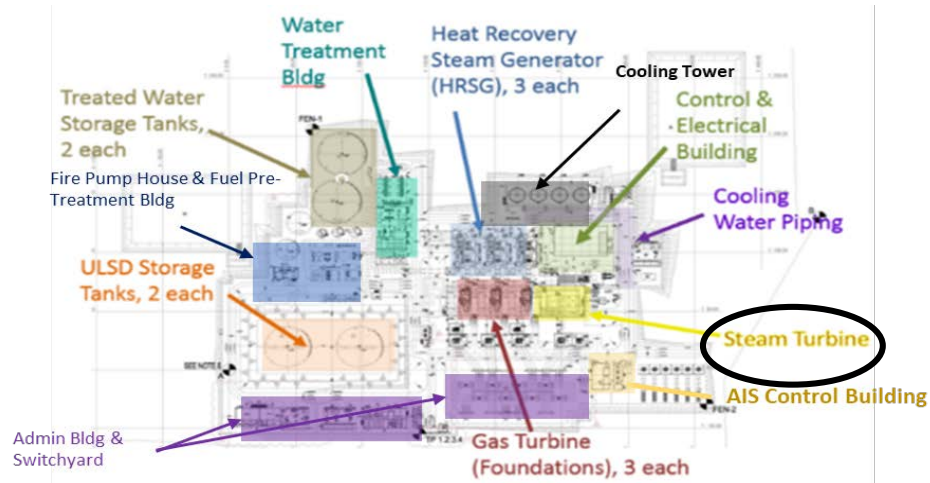


### HRSG 1-3



# General Manager's Report

## Ukudu Power Plant Construction Status



Alignment between HP turbine and generator

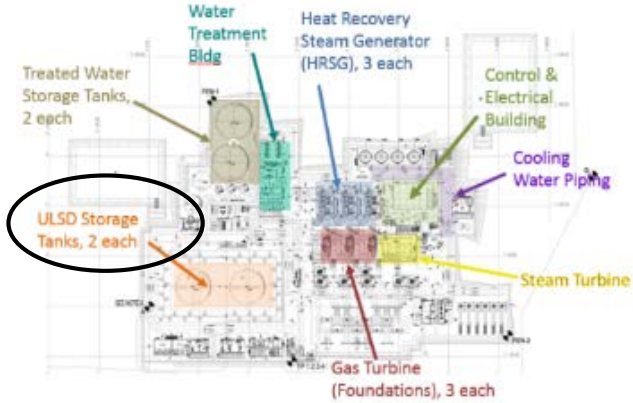


## Steam Turbine & Generator Building: Insulation installation is in progress



# General Manager's Report

## Ukudu Power Plant Construction Status

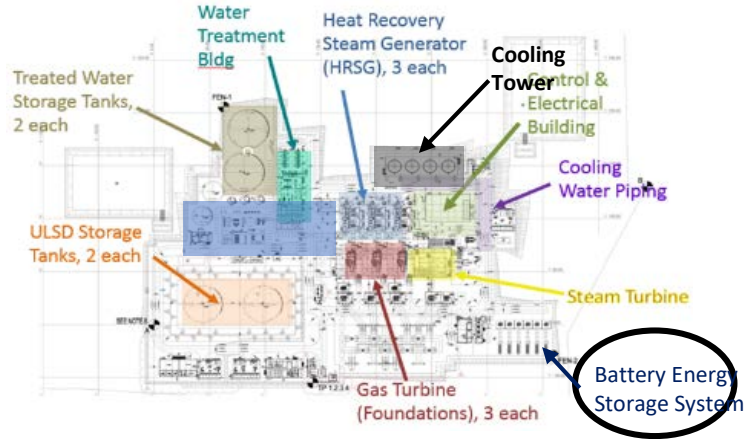


## ULSD Storage Tanks – Second ULSD transfer from Piti Bulk Storage farm to Ukudu is ongoing.



# General Manager's Report

## Ukudu Power Plant Construction Status



Testing inside BESS Control Room



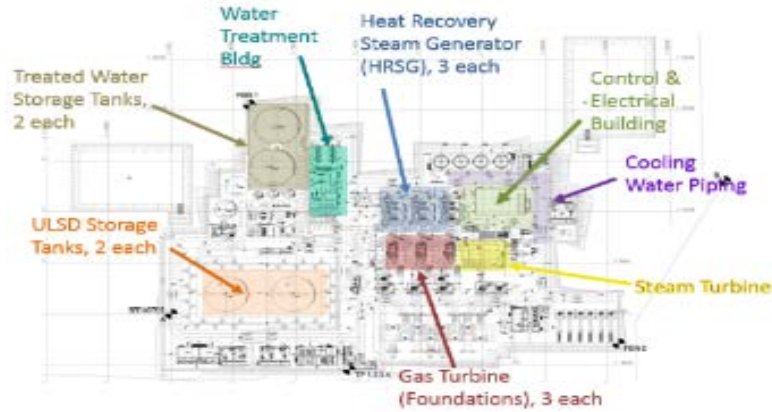
## Battery Energy Storage System (BESS): Preparation for BESS commissioning is ongoing



# General Manager's Report

## Ukudu Power Plant Construction Status

## Miscellaneous Ongoing Work



Final design of fuel loading gantry is in discussion between GPA and GUP

Access road ground compaction and asphaltting is completed





# General Manager's Report

## Fuel Pipeline Construction Status

### All Pipeline Areas

1. Second ULSD Transfer of approximately 77,000 barrels from Piti Bulk Storage Farm to Ukudu is ongoing.
2. Pipeline walk-down with Navy was conducted on April 4<sup>th</sup>. Navy has accepted all Punchlist corrections.
3. Surge line connection to Tank 1934 is in progress



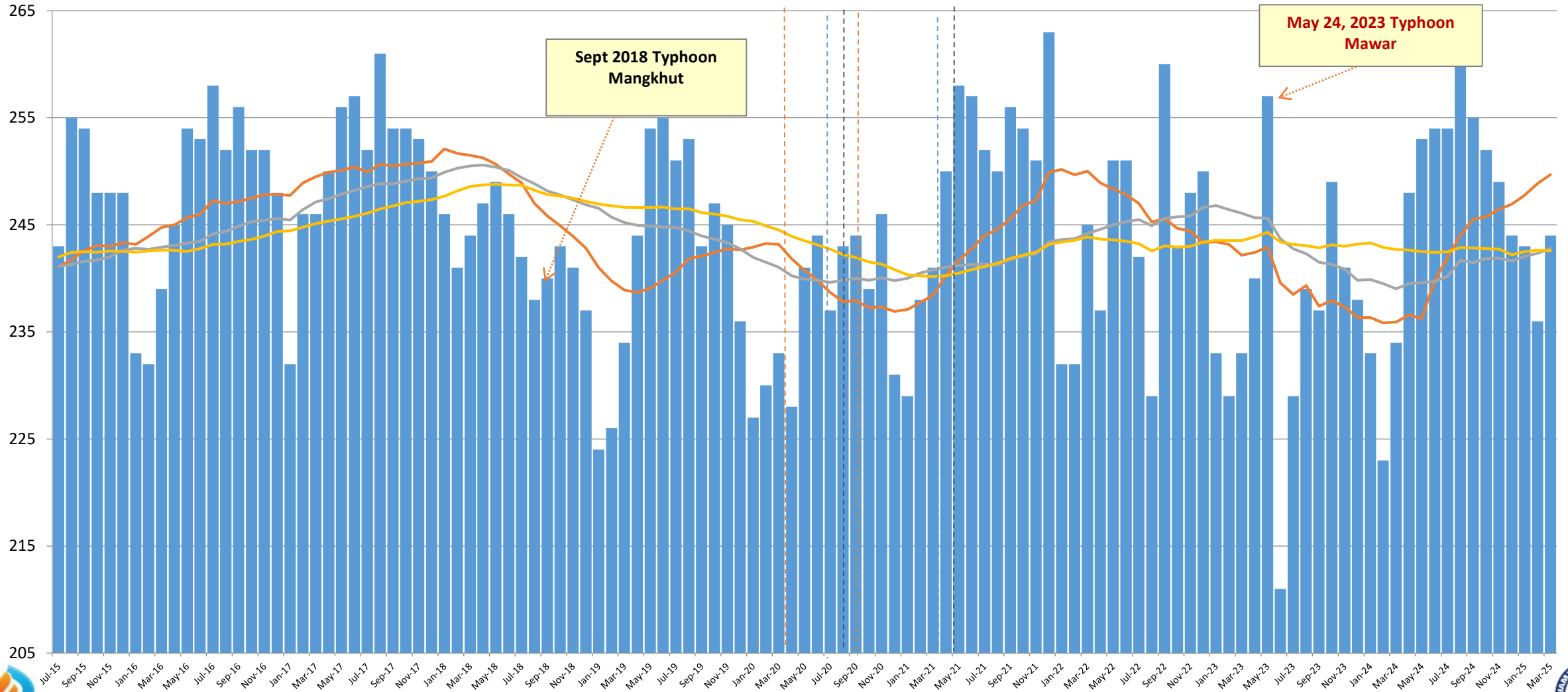
# Generation KPIs March, 2025

# Historical Monthly Peak Demand July 2015 - Mar 2025

- Peak Demand
- 12-month Rolling Average
- 2-year Rolling Average
- 3-year Rolling Average

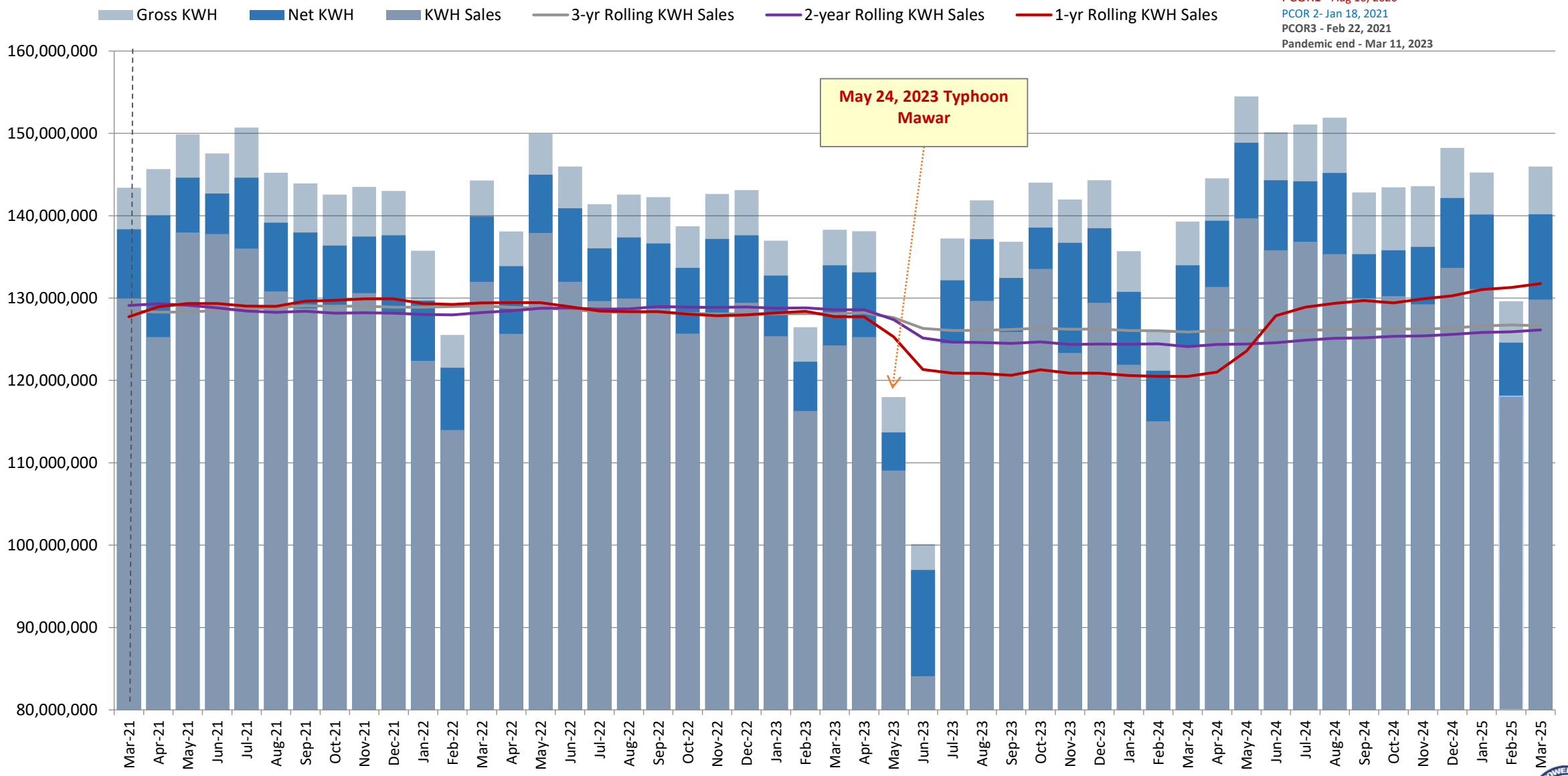
## COVID 19 Pandemic

- PCOR1 - Mar 15, 2020
- PCOR2 - May 10, 2020
- PCOR3 - Jul 20, 2020
- PCOR1 - Aug 16, 2020
- PCOR 2- Jan 18, 2021
- PCOR3 - Feb 22, 2021
- Pandemic end - Mar 11, 2023



# Historical KWH Sales Mar 2021 - Mar 2025

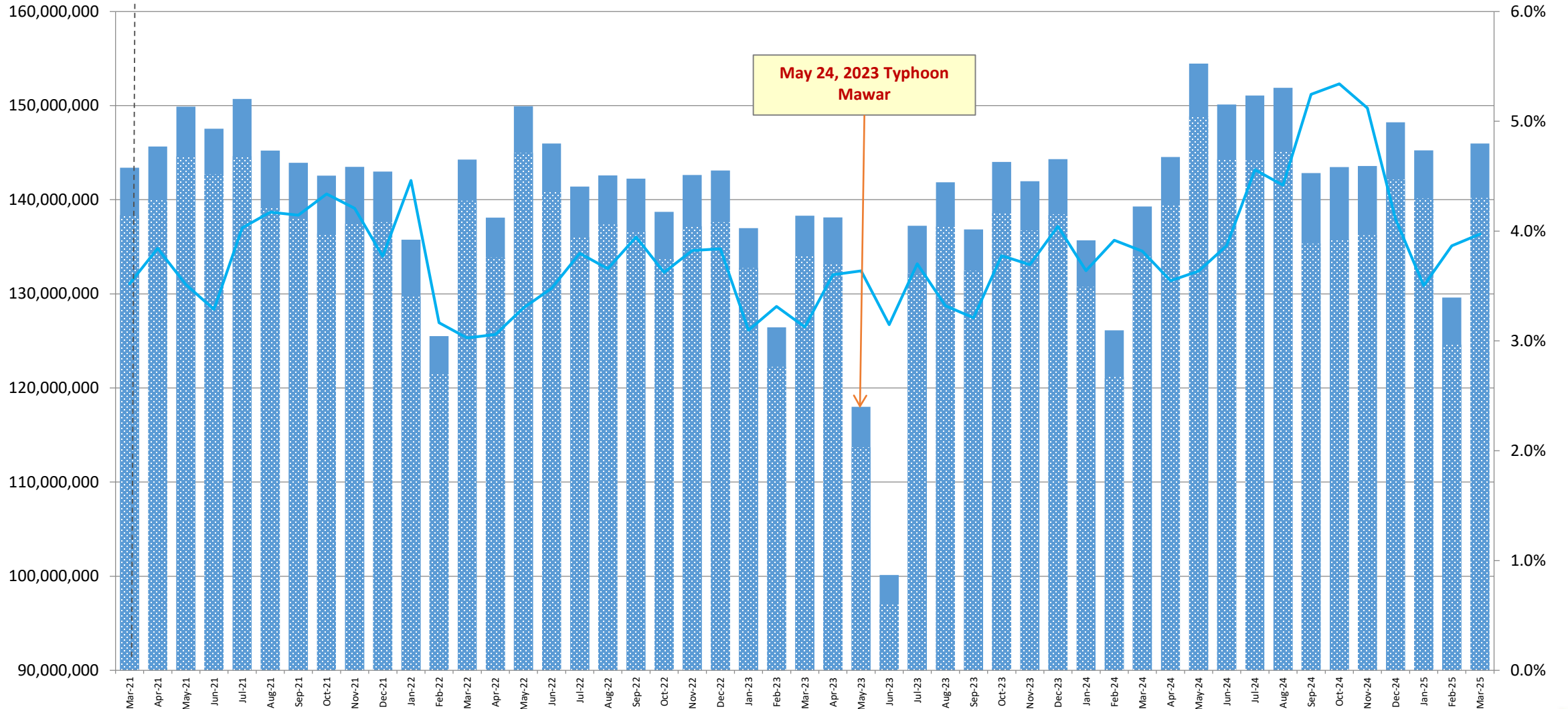
**COVID 19 Pandemic**  
 PCOR1 - Mar 15, 2020  
 PCOR2 - May 10, 2020  
 PCOR3 - Jul 20, 2020  
 PCOR1 - Aug 16, 2020  
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 Pandemic end - Mar 11, 2023



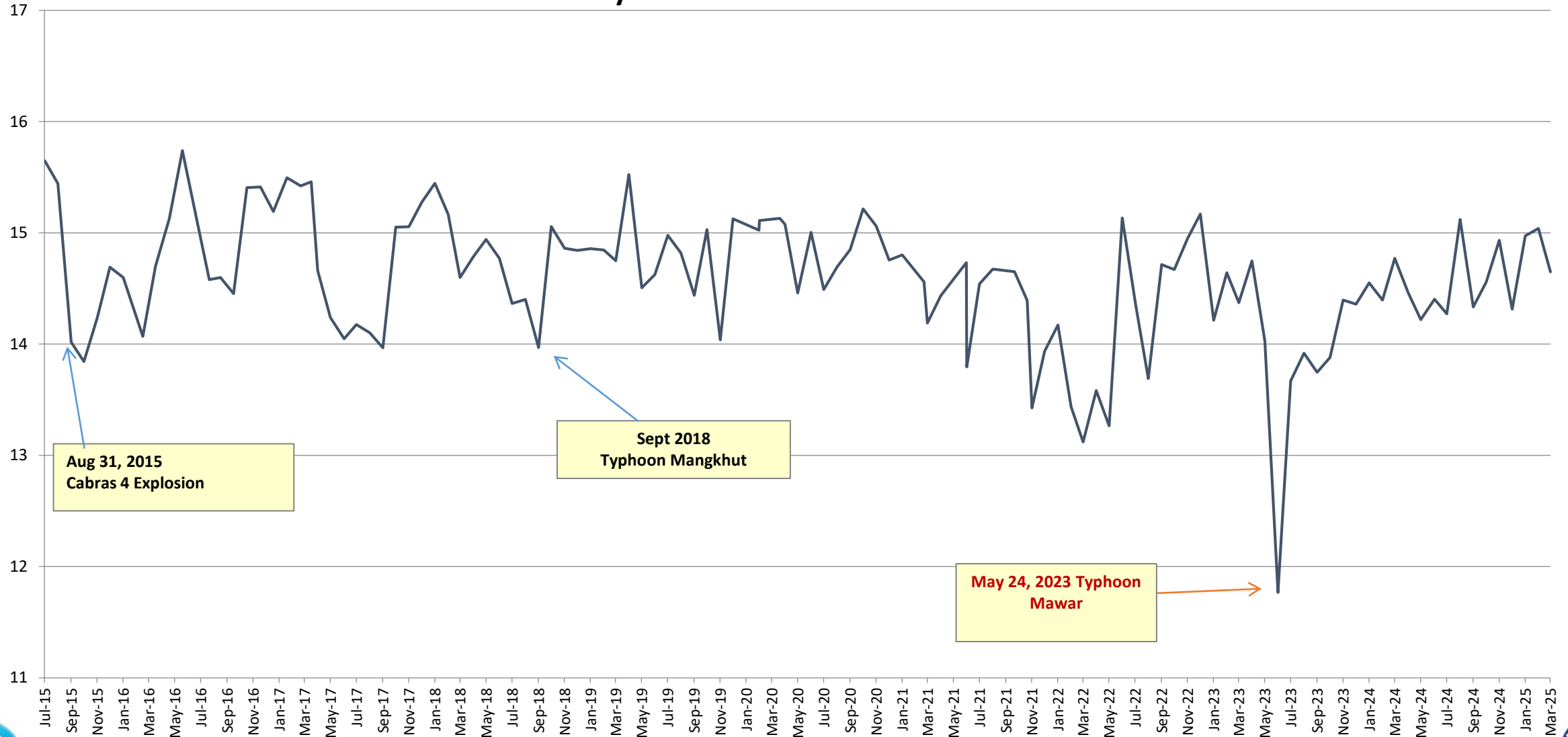
# Gross and Net Generation (KWH) Mar 2021 - Mar 2025

**COVID 19 Pandemic**  
 PCOR1 - Mar 15, 2020  
 PCOR2 - May 10, 2020  
 PCOR3 - Jul 20, 2020  
 PCOR1 - Aug 16, 2020  
 PCOR 2 - Jan 18, 2021  
 PCOR3 - Feb 22, 2021  
 Pandemic end - Mar 11, 2023

■ Gross KWH    ■ Net KWH    — % Station Use



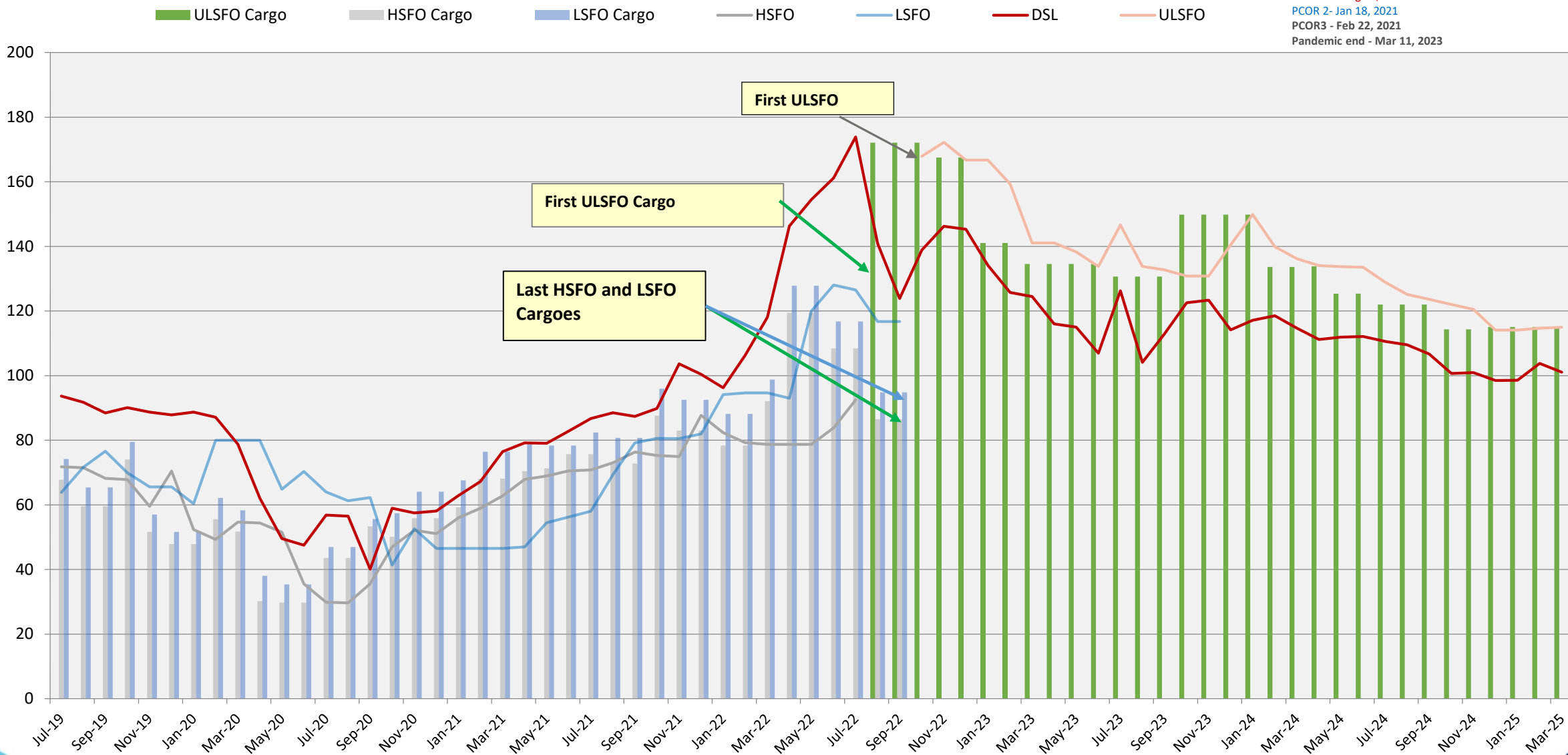
# SYSTEM GROSS HEAT RATE (KWH/Gal) July 2015 - Mar 2025

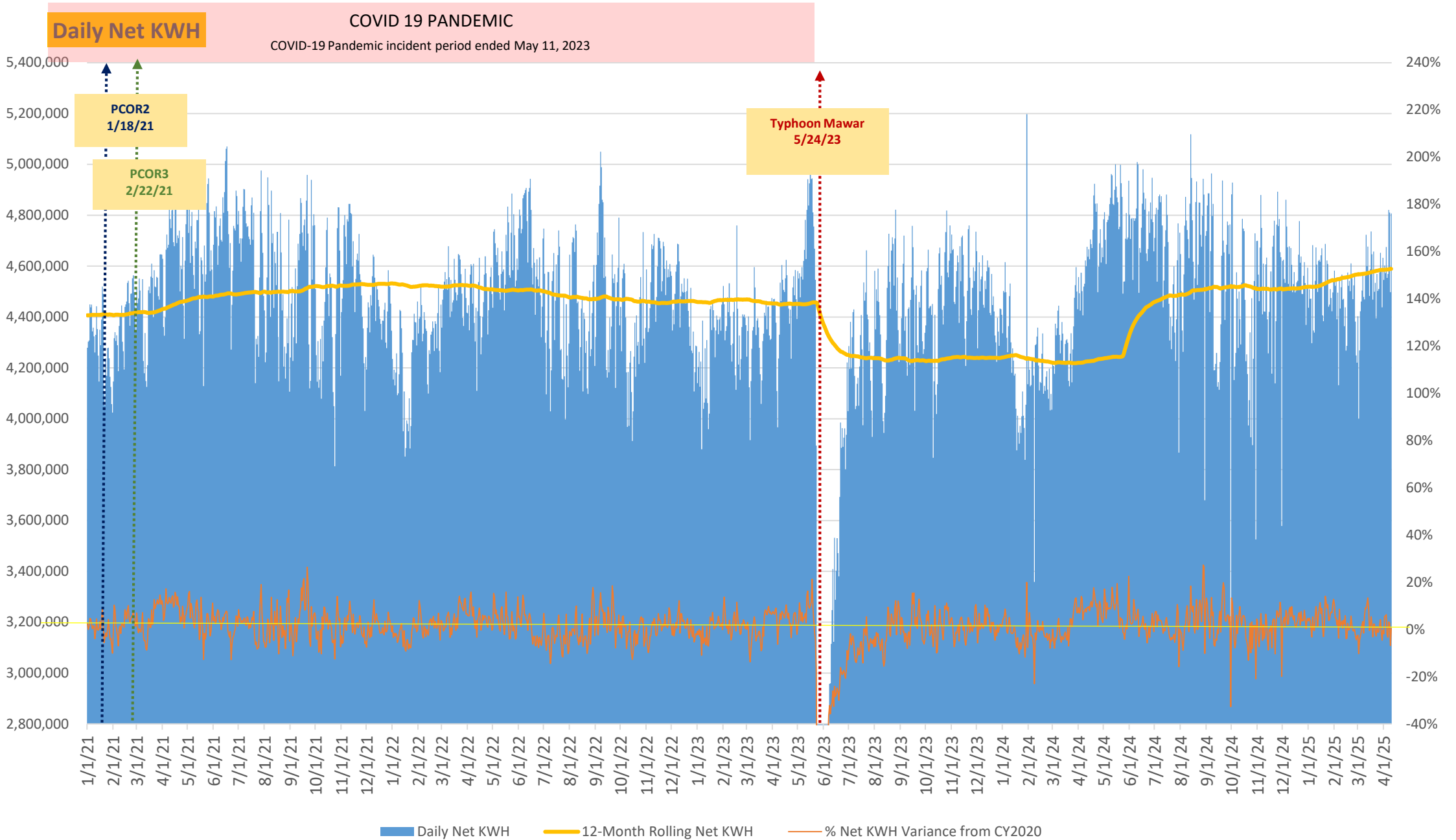


# Fuel Cargo and Fuel Consumption Costs (\$/bbl)

## July 2019 - Mar 2025

**COVID 19 Pandemic**  
 PCOR1 - Mar 15, 2020  
 PCOR2 - May 10, 2020  
 PCOR3 - Jul 20, 2020  
 PCOR1 - Aug 16, 2020  
 PCOR 2- Jan 18, 2021  
 PCOR3 - Feb 22, 2021  
 Pandemic end - Mar 11, 2023

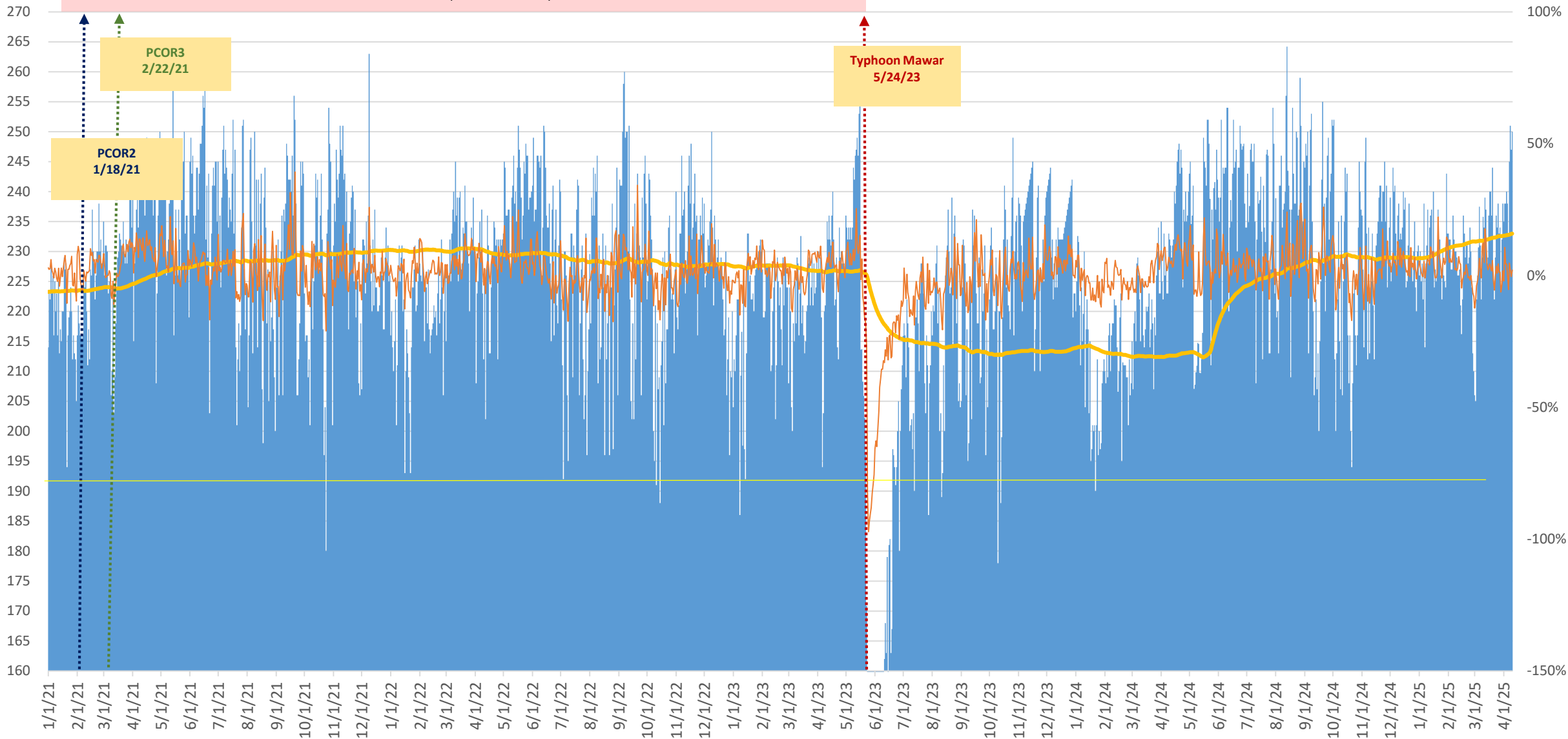




# Daily Peak MW

## COVID 19 PANDEMIC

COVID-19 Pandemic incident period ended May 11, 2023



# CFO

# FINANCIAL HIGHLIGHTS

# March 2025

# Residential average kWh & LEAC Rate

Avg kWh	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	957	938	940	831	761	915	951	1,028	1,048	1,025	940	896
FY2020	942	938	931	867	785	979	1,046	1,140	1,114	1,103	1,081	1,062
FY2021	1,064	1,083	1,062	1,117	939	1,094	1,046	1,186	1,215	1,114	1,032	1,038
FY2022	1,021	1,063	1,030	942	883	1,053	991	1,128	1,050	977	992	972
FY2023	928	979	956	882	818	917	946	805	661	958	960	985
FY2024	997	956	955	877	786	913	986	1,070	1,041	1,054	1,023	968
FY2025	934	952	989	947	844	957						

LEAC Rate	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1542
FY2020	\$0.1542	\$0.1542	\$0.1542	\$0.1542	\$0.1345	\$0.1345	\$0.1100	\$0.1100	\$0.0868	\$0.0868	\$0.0868	\$0.0868
FY2021	\$0.0868	\$0.0868	\$0.0868	\$0.0868	\$0.1100	\$0.1100	\$0.1100	\$0.1100	\$0.1100	\$0.1100	\$0.1304	\$0.1304
FY2022	\$0.1508	\$0.1508	\$0.1715	\$0.1715	\$0.1808	\$0.1808	\$0.2095	\$0.2095	\$0.2095	\$0.2516	\$0.2516	\$0.2960
FY2023	\$0.2960	\$0.3186	\$0.3186	\$0.3186	\$0.3186	\$0.3186	\$0.3186	\$0.3186	\$0.2311	\$0.2311	\$0.2311	\$0.2311
FY2024	\$0.2311	\$0.2311	\$0.2311	\$0.2311	\$0.2620	\$0.2620	\$0.2620	\$0.2620	\$0.2620	\$0.2620	\$0.2620	\$0.2620
FY2025	\$0.2620	\$0.2620	\$0.2620	\$0.2620	\$0.2088	\$0.2088						

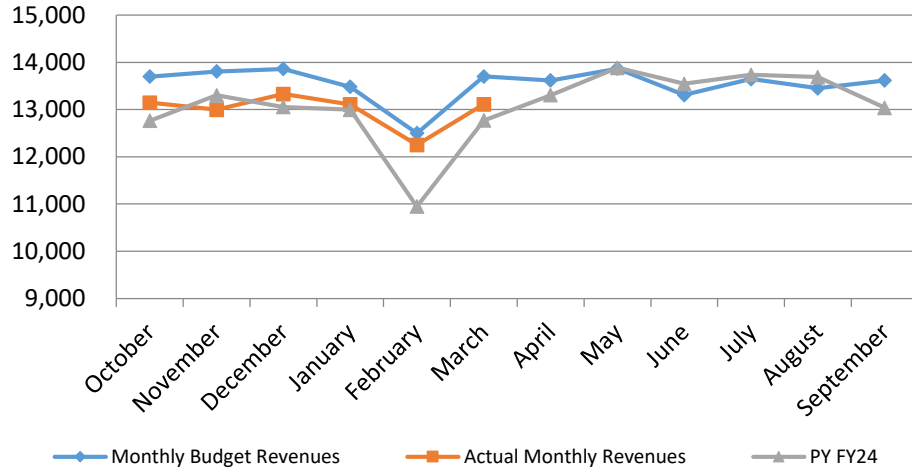
# Hotel kWh & Occupancy Rate

MWh Hotels	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	11,009	10,812	10,665	10,372	9,151	9,625	10,743	10,945	10,278	11,670	10,356	10,569
FY2020	10,510	9,983	10,691	10,053	9,831	8,494	7,195	6,983	7,463	7,798	7,678	7,220
FY2021	7,194	7,535	7,754	7,129	6,427	7,014	7,474	7,293	7,669	7,989	8,064	7,712
FY2022	7,119	7,495	7,184	7,055	6,563	7,083	6,988	7,652	7,883	8,097	8,202	7,953
FY2023	7,926	8,048	8,385	8,164	7,669	8,075	7,985	7,300	6,225	8,692	8,758	8,133
FY2024	8,422	8,467	8,533	8,278	7,538	8,163	8,370	8,726	8,802	8,976	8,731	8,188
FY2025	8,525	8,596	8,916	8,645	7,883	8,511						

Occupancy	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep
FY2019	85.9	85.9	85.9	91.4	91.4	91.4	84.8	84.8	84.8	92.0	92.0	92.0
FY2020	89.9	89.9	89.9	73.7	73.7	73.7	34.7	34.7	34.7	27.1	27.1	27.1
FY2021	38.7	38.7	38.7	51.4	51.4	51.4	41.3	41.3	41.3	52.4	52.4	52.4
FY2022	45.9	45.9	45.9	56.0	56.0	56.0	54.0	54.0	54.0	66.8	66.8	66.8
FY2023	59.7	59.7	59.7	67.4	67.4	67.4	60.0	60.0	60.0	73.4	73.4	73.4
FY2024	62.3	62.3	62.3	62.3	62.3	62.3	66.1	66.1	66.1	62.5	62.5	62.5
FY2025	62.3	62.3	62.3									

# March 2025 Monthly Financial Highlights

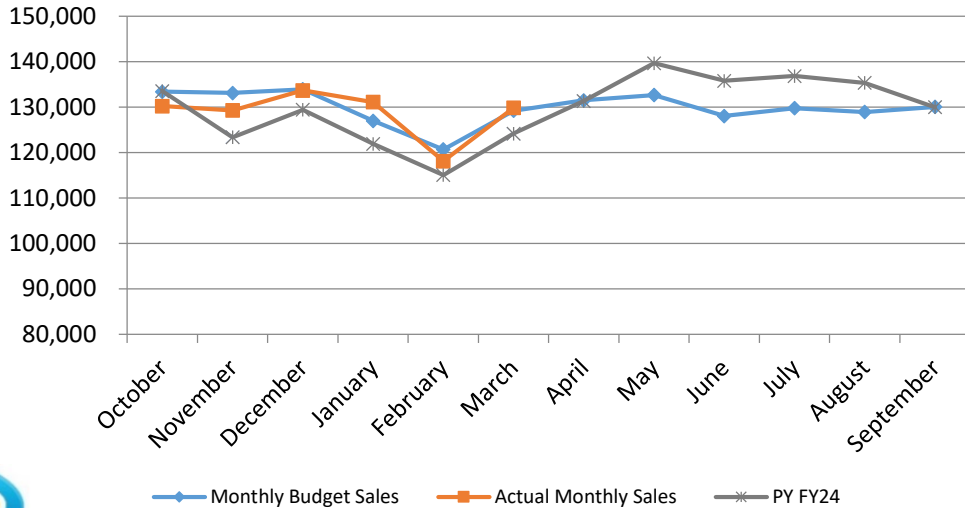
## Base Rate Revenue (in '000)



## Through March 31, 2025

	Monthly		Actual Monthly		CY vs PY		
	Budget	Actual Monthly	Variance	PY FY24	Variance		
	\$000	Revenues	Revenues				
October	13,696	\$ 13,145	\$ (551)	↓	\$ 12,763	\$ 382	↑
November	13,804	12,996	\$ (808)	↓	13,301	\$ (305)	↓
December	13,858	13,328	\$ (530)	↓	13,053	\$ 275	↑
January	13,478	13,109	\$ (369)	↓	12,995	\$ 114	↑
February	12,499	12,252	\$ (247)	↓	10,947	\$ 1,304	↑
March	13,700	13,109	\$ (591)	↓	12,770	\$ 340	↑
April	13,614				13,303		
May	13,867				13,882		
June	13,307				13,544		
July	13,645				13,735		
August	13,449				13,685		
September	13,616				13,037		
<b>Total</b>	<b>\$ 162,534</b>	<b>\$ 77,938</b>	<b>\$ (3,097)</b>		<b>\$ 157,016</b>	<b>\$ 2,109</b>	

## MWH Sales (in MWh)



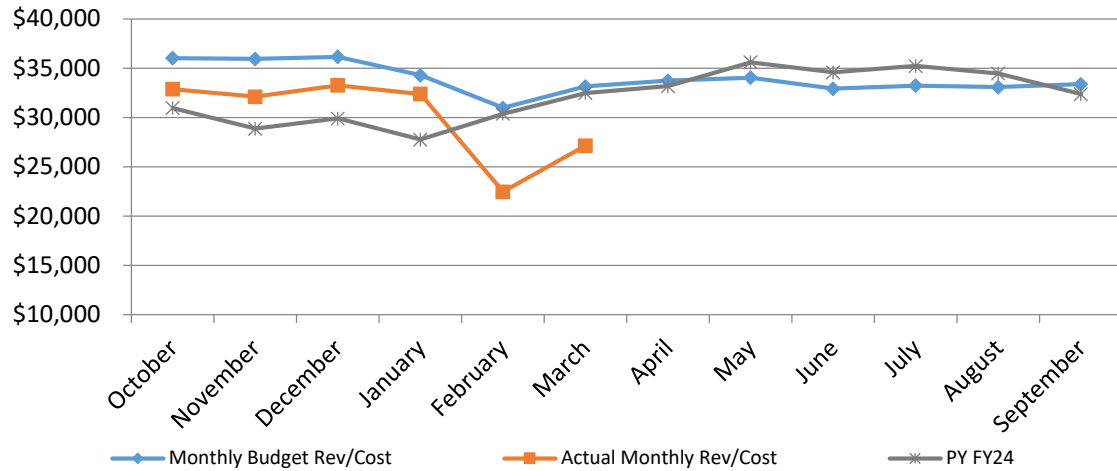
## Through March 31, 2025

	Monthly		Actual Monthly		CY vs PY		
	Budget	Actual Monthly	Variance	PY FY24	Variance		
	mwh	Sales	Sales				
October	133,391	130,233	(3,158)	↓	133,530	(3,296)	↓
November	133,087	129,256	(3,832)	↓	123,349	5,906	↑
December	133,903	133,670	(234)	↓	129,415	4,255	↑
January	126,987	131,091	4,104	↑	121,911	9,180	↑
February	120,684	118,096	(2,588)	↓	115,030	3,065	↑
March	129,205	129,814	610	↑	124,174	5,641	↑
April	131,485				131,353		
May	132,646				139,665		
June	128,028				135,787		
July	129,768				136,838		
August	128,906				135,325		
September	130,051				129,974		
<b>Total</b>	<b>1,558,142</b>	<b>772,160</b>	<b>(5,098)</b>		<b>1,556,351</b>	<b>24,751</b>	

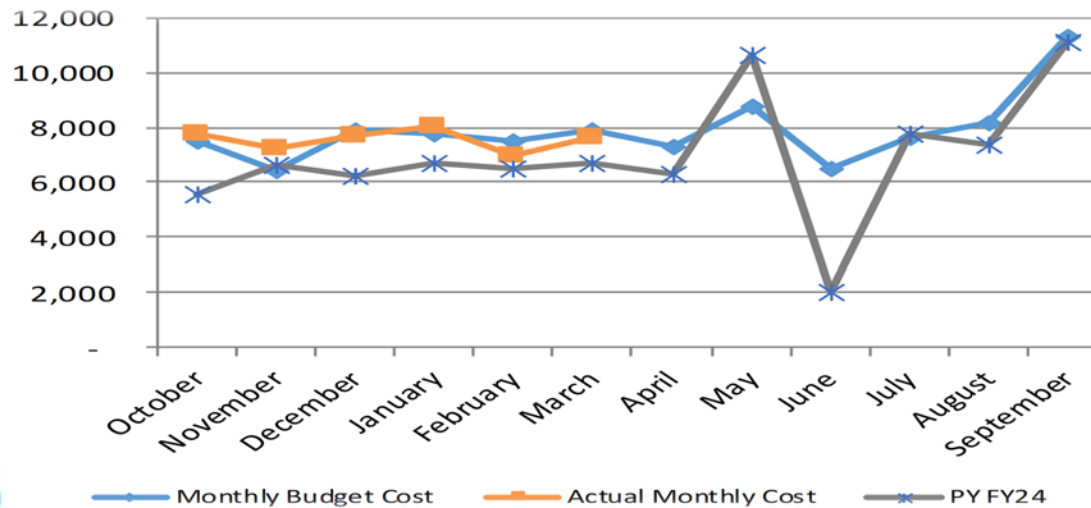


# March 2025 Monthly Financial Highlights (Continued)

## Fuel Revenues (in '000)



## O&M Costs (in '000)



## Through March 31, 2025

	Monthly Budget \$000	Actual Monthly Rev/Cost	Variance		PY FY24	CY vs PY Variance	
October	\$ 36,016	\$ 32,867	(3,149)	↓	\$ 30,964	1,903	↑
November	35,934	32,112	(3,822)	↓	28,862	3,250	↑
December	36,154	33,265	(2,889)	↓	29,905	3,361	↑
January	34,287	32,389	(1,897)	↓	27,762	4,627	↑
February	30,966	22,472	(8,494)	↓	30,366	(7,894)	↓
March	33,153	27,136	(6,017)	↓	32,485	(5,349)	↓
April	33,738				33,184		
May	34,036				35,601		
June	32,920				34,575		
July	33,228				35,225		
August	33,076				34,460		
September	33,370				32,374		
<b>Total</b>	<b>\$ 406,877</b>	<b>\$ 180,241</b>	<b>\$ (26,267)</b>		<b>\$ 385,762</b>	<b>\$ (101)</b>	

## Through March 31, 2025

	Monthly Budget \$000	Actual Monthly Cost	Variance		PY FY24	CY vs PY Variance	
October	7,529	7,742	(213)	↓	5,576	(2,166)	↓
November	6,440	7,241	(801)	↓	6,647	(594)	↓
December	7,931	7,727	204	↑	6,262	(1,465)	↓
January	7,769	8,057	(289)	↓	6,731	(1,326)	↓
February	7,516	6,970	547	↑	6,488	(482)	↓
March	7,871	7,620	251	↑	6,690	(930)	↓
April	7,277		7,277		6,310		
May	8,781		8,781		10,634		
June	6,514		6,514		2,008		
July	7,664		7,664		7,755		
August	8,174		8,174		7,361		
September	11,292		11,292		11,110		
<b>Total</b>	<b>\$ 94,758</b>	<b>\$ 45,357</b>	<b>\$ 49,401</b>		<b>\$ 83,572</b>	<b>\$ (6,963)</b>	

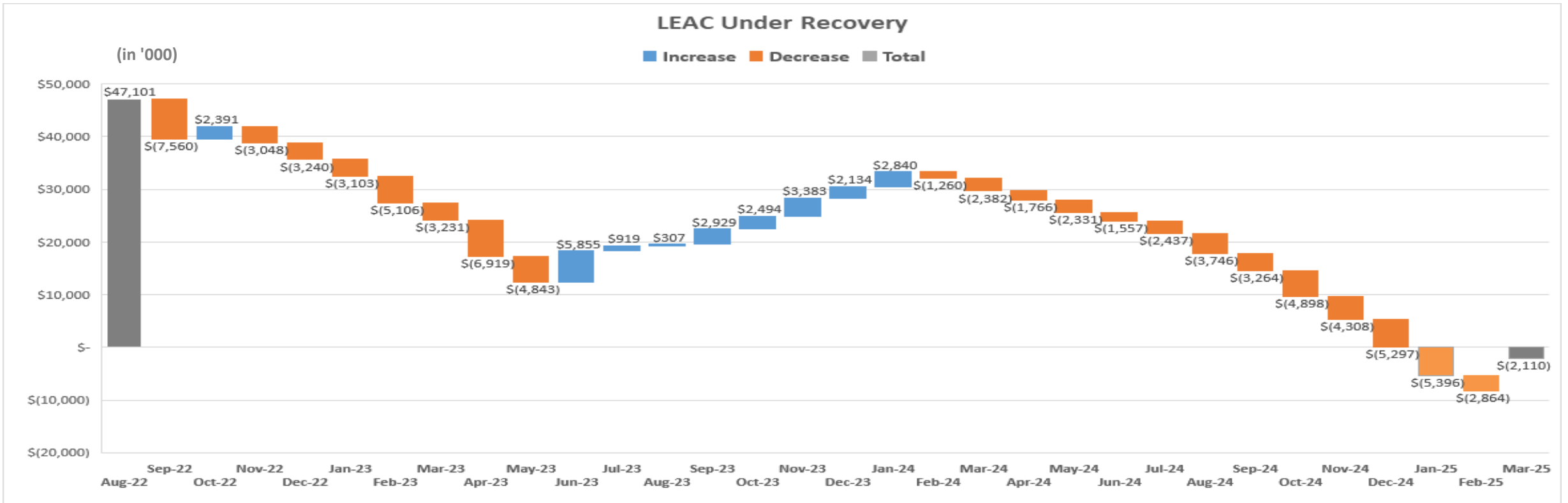


# March 2025 Monthly Financial Highlights (Continued)

Through March 31, 2025													
	2Q2022	3Q2022	4Q2022	1Q2023	2Q2023	3Q2023	4Q2023	1Q2024	2Q2024	3Q2024	4Q2024	1Q2025	2Q2025
Residential	45,283	45,261	45,315	45,370	45,417	45,453	44,968	45,642	45,759	45,879	45,953	45,924	45,901
Commercial	5,367	5,368	5,373	5,425	5,473	5,436	5,421	5,447	5,476	5,522	5,547	5,558	5,572
Government	1,077	1,079	1,087	1,088	1,108	1,112	1,106	1,105	1,102	1,109	1,120	1,136	1,135
Streetlights	1,158	1,156	1,163	1,167	1,167	1,165	1,159	1,149	1,145	1,144	1,135	1,126	1,121
Navy	1	1	1	1	1	1	1	1	1	1	1	1	1
<b>Total</b>	<b>52,886</b>	<b>52,865</b>	<b>52,939</b>	<b>53,051</b>	<b>53,166</b>	<b>53,167</b>	<b>52,655</b>	<b>53,344</b>	<b>53,483</b>	<b>53,655</b>	<b>53,756</b>	<b>53,745</b>	<b>53,730</b>

Debt service coverage (DSC) calculation-indenture	2019	2020	2021	2022	2023	2024	2025
Senior lien coverage	1.78	1.42	1.54	1.71	1.29	1.69	1.44
<b>Debt service coverage (DSC) calculation-IPP as O&amp;M</b>							
Senior lien coverage	1.46	1.23	1.49	1.71	1.29	1.69	1.44




# March 2025 Monthly Financial Highlights (Continued)



Through March 31, 2025				
	LEAC		(Over)/Under	Under
\$000	Revenue	Fuel Cost	Recover	Recovery Balance
October	\$ 32,867	\$ 27,969	\$ (4,898)	\$ 9,661
November	\$ 32,112	\$ 27,804	\$ (4,308)	\$ 5,353
December	\$ 33,265	\$ 27,968	\$ (5,297)	\$ 56
January	\$ 32,389	\$ 26,993	(5,396)	\$ (5,340)
February	\$ 22,472	\$ 24,949	2,477	\$ (2,864)
March	\$ 27,136	\$ 27,890	754	\$ (2,110)

# March 2025 Credit Summary

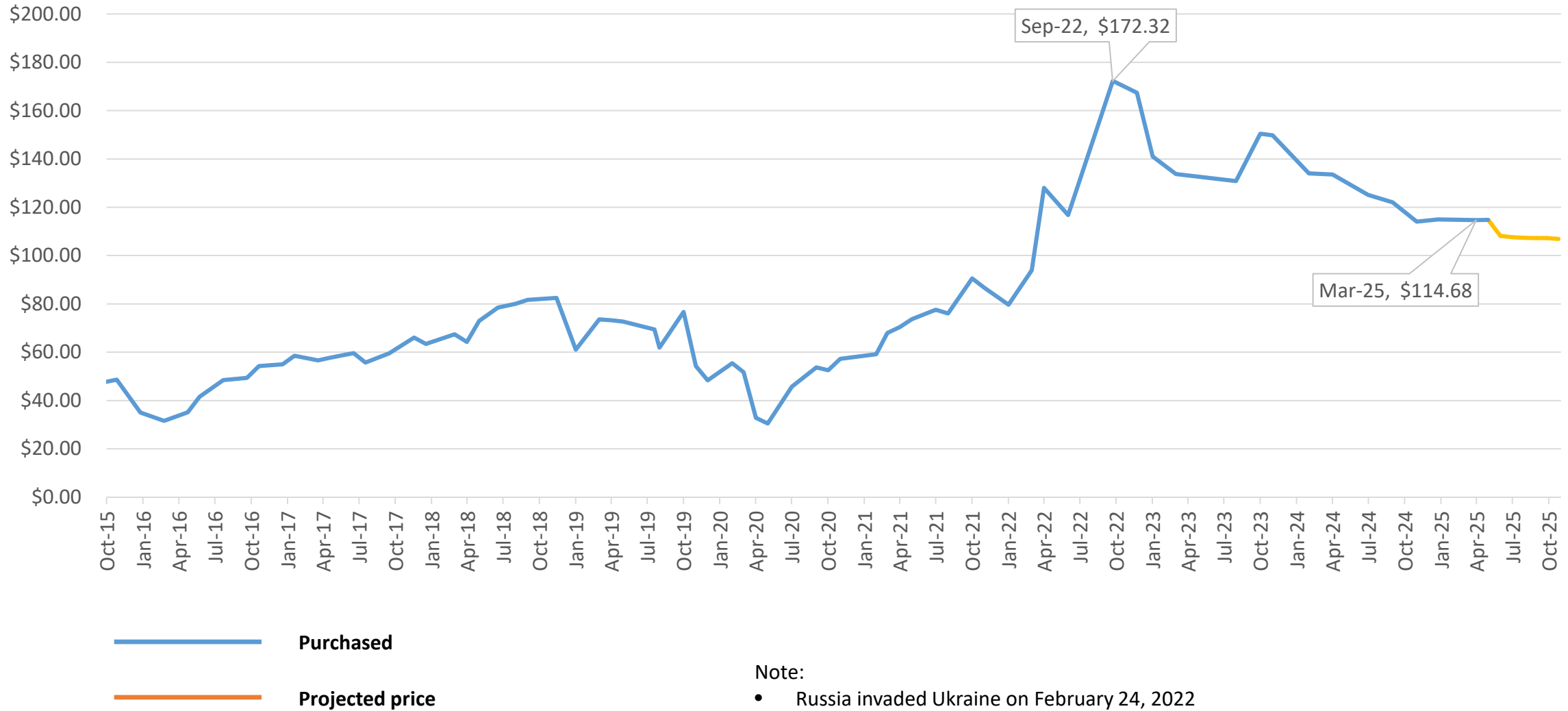
## Investment Grade Rating

			
<b>Rating</b>	<b>BBB</b>	<b>Baa2</b>	<b>BBB</b>
<b>Long-Term Outlook</b>	<b>Stable</b>	<b>Stable</b>	<b>Stable</b>

# LEAC Update March 2025

# LEAC Update – GPA RFO Purchases (Per Barrel)

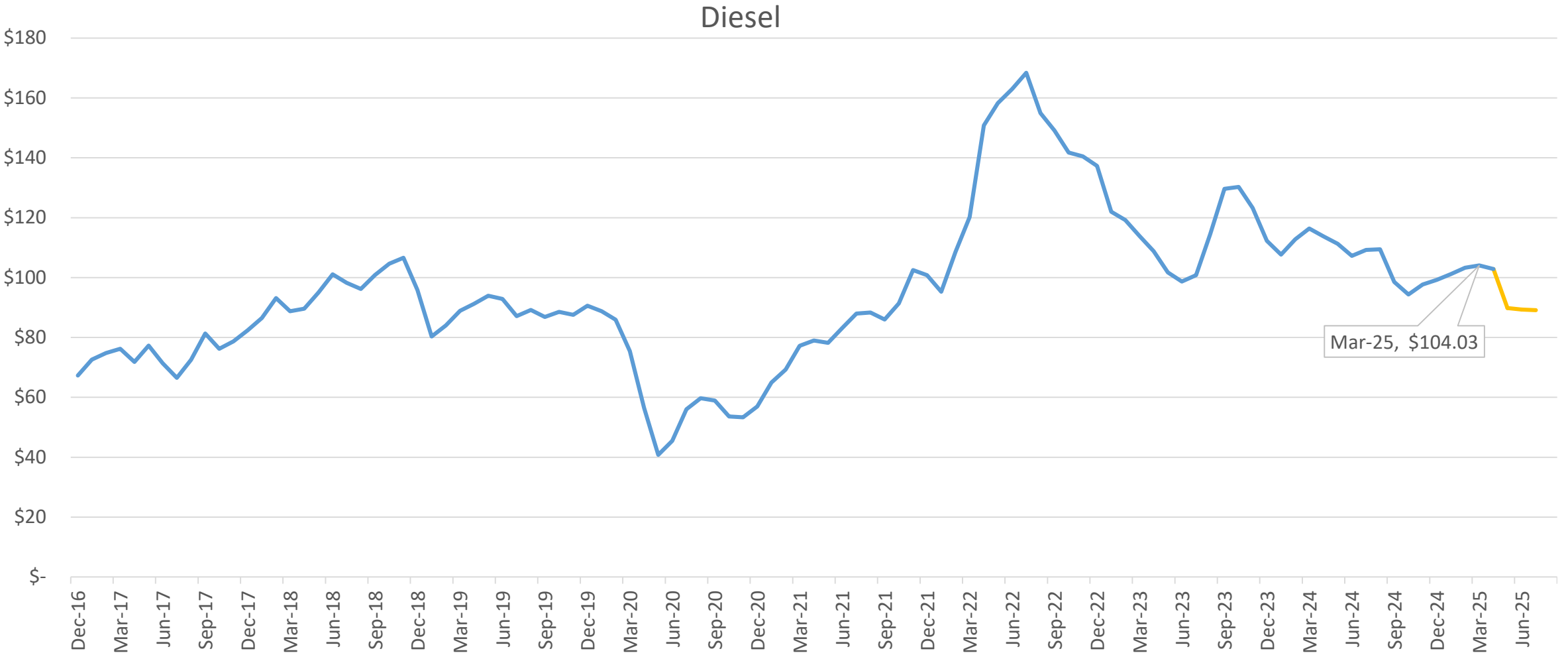
RFO



Note:

- Russia invaded Ukraine on February 24, 2022

# LEAC Update – GPA Diesel Purchases (Per Barrel)



— Purchased  
— Projected price

**Note:**

- Russia invaded Ukraine on February 24, 2022



# LEAC Update – Morgan Noon Call Pricing

Date	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25
------	--------	--------	--------	--------	--------	--------	--------

## Gassoil 10ppm

<b>4/2/2025</b>	89.13	88.88	88.50	88.29	88.13	88.13	87.34
<b>4/3/2025</b>	87.58	87.38	87.02	86.78	86.64	86.64	85.87
<b>4/4/2025</b>	84.00	83.76	83.43	83.23	83.08	83.08	82.64
<b>4/9/2025</b>	79.90	79.66	79.34	79.17	79.13	79.13	79.07
<b>4/10/2025</b>	80.09	79.87	79.49	79.29	79.23	79.23	79.10
<b>4/11/2025</b>	78.00	77.70	77.32	77.15	77.15	77.15	77.15
<b>4/14/2025</b>	79.37	79.07	78.66	78.45	78.41	78.41	78.25
<b>4/15/2025</b>	80.22	79.99	79.43	79.13	79.05	79.05	78.82
<b>4/16/2025</b>	79.86	79.51	78.83	78.53	78.44	78.44	78.17
<b>4/17/2025</b>	82.14	81.39	80.65	80.30	80.16	80.16	79.81

<b>Ten-day average</b>	<b>\$ 82.03</b>	<b>\$ 81.72</b>	<b>\$ 81.27</b>	<b>\$ 81.03</b>	<b>\$ 80.94</b>	<b>\$ 80.94</b>	<b>\$ 80.62</b>
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## Pricing in November 2024

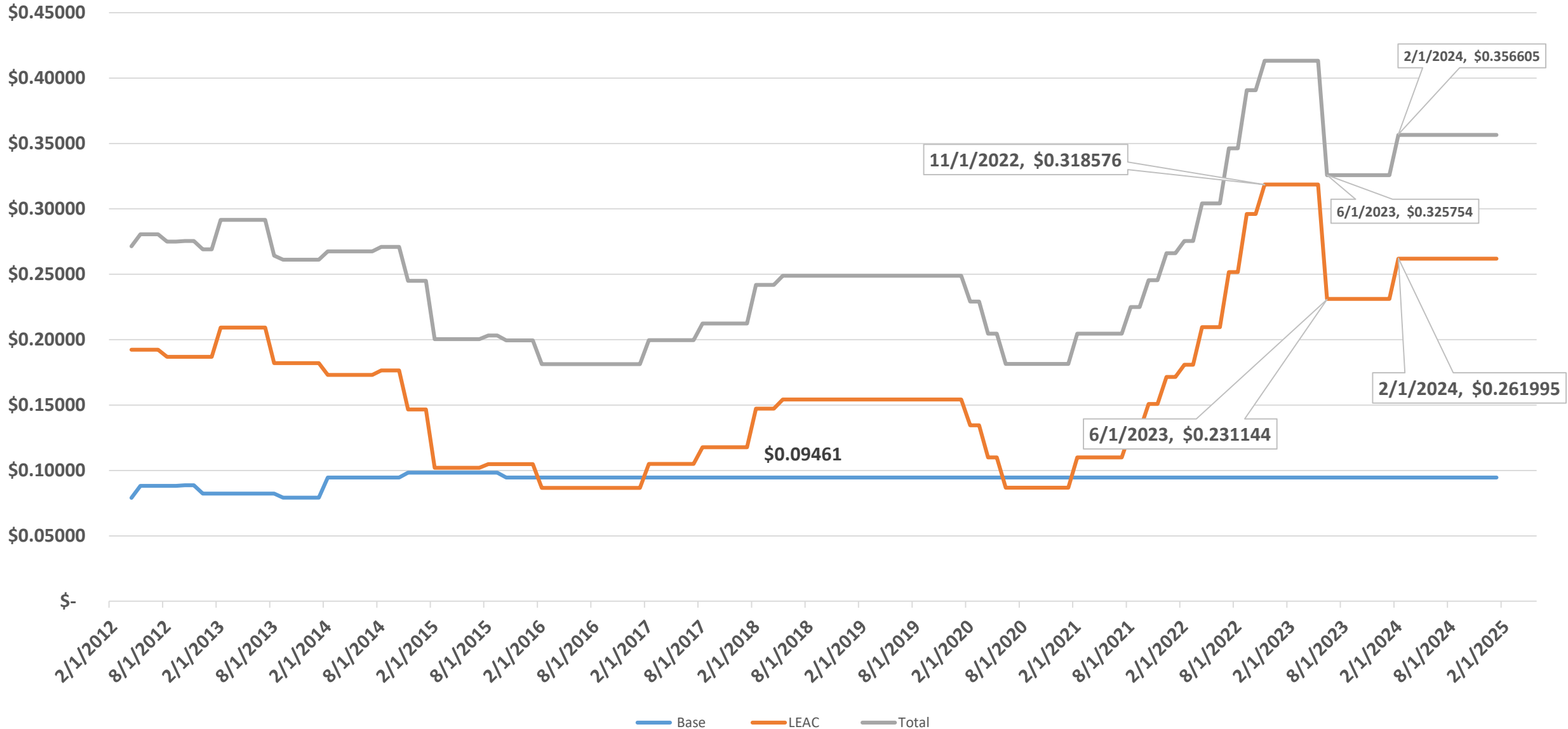
Date	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25
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## Gassoil 10ppm

<b>11/11/2024</b>	87.32	86.94	86.91	86.91	86.89	86.89	86.89	87.06
<b>11/12/2024</b>	85.89	85.52	85.45	85.46	85.42	85.42	85.42	85.65
<b>11/13/2024</b>	86.47	86.14	86.12	86.12	86.01	86.01	86.01	86.09
<b>11/14/2024</b>	86.92	86.58	86.54	86.55	86.35	86.35	86.35	86.37
<b>11/15/2024</b>	86.62	86.22	86.04	86.07	85.84	85.84	85.84	85.82

<b>Five-day average</b>	<b>\$ 86.64</b>	<b>\$ 86.28</b>	<b>\$ 86.21</b>	<b>\$ 86.22</b>	<b>\$ 86.10</b>	<b>\$ 86.10</b>	<b>\$ 86.10</b>	<b>\$ 86.20</b>
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# LEAC Update – Historical Residential LEAC Rate



# LEAC Update – Historical LEAC Over / (Under) Recovery

LEAC Period		Approved LEAC	Actual Over
From	To	Rate	(Under) Recovery
2/1/2017	7/31/2017	\$ 0.105051	\$ (14,050,504)
8/1/2017	1/31/2018	\$ 0.117718	\$ (16,775,982)
2/1/2018	4/30/2018	\$ 0.147266	\$ (13,005,689)
5/1/2018	7/31/2018	\$ 0.154242	\$ (8,422,674)
8/1/2018	1/31/2019	\$ 0.154242	\$ (13,336,698)
2/1/2019	7/31/2019	\$ 0.154242	\$ (10,225,349)
8/1/2019	1/31/2020	\$ 0.154242	\$ (2,193,618)
2/1/2020	3/31/2020	\$ 0.134474	\$ (1,803,778)
4/1/2020	5/31/2020	\$ 0.110039	\$ (2,981,023)
6/1/2020	7/31/2020	\$ 0.086800	\$ (3,563,177)
8/1/2020	1/31/2021	\$ 0.086800	\$ (13,230,995)
2/1/2021	7/31/2021	\$ 0.110000	\$ (32,452,576)
8/1/2021	9/30/2021	\$ 0.130400	\$ (14,168,086) (a)
10/1/2021	11/30/2021	\$ 0.150800	\$ (19,695,128)
12/1/2021	1/31/2022	\$ 0.171458	\$ (22,490,844)
2/1/2022	3/31/2022	\$ 0.180837	\$ (29,444,602)
4/1/2022	6/30/2022	\$ 0.209522	\$ (42,759,975)
7/1/2022	8/31/2022	\$ 0.251638	\$ (47,101,089)
9/1/2022	10/31/2022	\$ 0.296043	\$ (41,914,469)
11/1/2022	1/31/2023	\$ 0.318576	\$ (32,523,031)
2/1/2023	5/31/2023	\$ 0.318576	\$ (12,423,514)
6/1/2023	1/31/2024	\$ 0.231144	\$ (33,303,174)
2/1/2024	7/31/2024	\$ 0.261995	\$ (21,569,123)
8/1/2024	1/31/2025	\$ 0.261995	\$ 5,340,255
2/1/2025	7/31/2025	\$ 0.208802	\$ 438,347 Estimated

# ISSUES FOR DECISION

# GPA Resolution FY2025-15

**Relative to Authorizing the Management of Guam Power Authority to extend the Residual Fuel Oil No.6 (“RFO”) Pipeline and Storage Agreement with Tristar Terminal Guam, Inc. (TTGI) for a one (1) year period.**

**What is the project's objective? Is it necessary and urgent?**

The existing RFO Pipeline Agreement (under TTGI-PL-2013) and RFO Storage Agreement (under TTGI-SA-2013) is set to expire on August 31, 2025.

GPA has determined that the contract extension for the 2 Agreements will serve the best interest of the Authority and its ratepayers by ensuring uninterrupted supply of fuel to the GPA plants thru the lease of the TTGI RFO pipeline and RFO Storage tanks for the transport and receiving of RFO bulk fuel shipments.

**Where is the location?**

The TTGI RFO pipeline is located between the F-1 Dock and the Navy Tie-in.

The TTGI RFO storage tanks are located at the TTGI Terminal in Agat.

**How much will it cost?**

Reference to Exhibit A:

The extension of the RFO Pipeline Agreement is estimated to cost about \$594,667.80 for the 1-year extension period; and

The extension of the RFO Storage Agreement is estimated to cost about \$2,687,151.17 for the 1-year extension period; and

**When will it be completed?**

The contract extension for the 2 Agreements shall be for One (1) year, commencing on September 1, 2025 until August 31, 2026, with option to extend for up to 2 additional years.

**What is its funding source?**

The fees for the 2 Agreements will be funded under the fuel revenue budget.

**The RFP/BID responses:**

TTGI is the sole source provider for the RFO Pipeline and RFO Storage Facility in Guam meeting GPA requirements.

# GPA Resolution FY2025-15

**Exhibit A**

Fee Schedule		Current Contract	Contract Extension	Variance	
<b>RFO Pipeline Agreement</b>	Ref	<b>TTGI-PA-2013</b> Current Term 09/01/22-08/31/25	<b>TTGI-PA-2013</b> 1-Year Extn 09/01/25-08/31/26		
Pipeline Rental Fee (Pipeline from Dock to Navy tie-in)	\$/month	\$47,195.86	\$49,555.65	\$2,359.79	5% Increase
	\$/yr	\$566,350.32	\$594,667.80	\$28,317.48	5% Increase
<b>RFO Storage Agreement (TTGI-SA-2013)</b>	Ref	<b>TTGI-SA-2013</b> Current Term 09/01/22-08/31/25	<b>TTGI-SA-2013</b> 1-Year Extn 09/01/25-08/31/26		
1. Storage Lease Fees (Based on 422,150 bbls capacity)	\$/month	\$161,151.68	\$169,209.26	\$8,057.58	5% Increase
	\$/yr	\$1,933,820.16	\$2,030,511.17	\$96,691.01	5% Increase
2. Plant Delivery Fee	Days/month	30	30		
	Hrs/day	12	12		
	\$/hr	38	38		
	Optrs	<u>4</u>	<u>4</u>		
	\$/month	\$54,720.00	\$54,720.00		
	\$/yr	\$656,640.00	\$656,640.00	\$0.00	0% Increase
<b>Sub-Total (RFO Storage Agreement)</b>	\$/yr	\$2,590,460.16	\$2,687,151.17	\$96,691.01	4% Increase

**TOTAL FOR THE 2 AGREEMENTS**                      \$/yr      **\$3,156,810.48**      **\$3,281,818.97**



# GPA Resolution FY2025-16

## Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant

### What is the project's objective? Is it necessary and urgent?

The Ukudu Power Plant is currently undergoing commissioning activities which include unit testing. GPA has recently had issues with meeting demand due to unscheduled outages impacting generation reserves along with increases in demand. Guam Ukudu Power has proposed additional support from May 1 – August 24 with a minimum of 75 days of 15 hours of operation at 135MW capacity for \$4.9M. This cost will cover the additional manpower and operation expenses necessary to run the Ukudu Power Plant in addition to the testing activities.

Additional operations from the Ukudu Power Plant will help to curb loadshedding as demand increases in the coming months.

### Where is the location?

Guam Ukudu Power Plant

### How much will it cost?

GUP has proposed a \$4.9 M.

### When will it be completed?

The proposed operating period is from May 1 – August 24

### What is its funding source?

LEAC

### The RFP/BID responses:

N/A

# GPA Resolution FY2025-16

Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant

## Provide capacity support service prior to the commissioning date of the Ukudu 198 MW Combined Cycle Power Plant

### 135MW Combined Cycle Capacity

Capacity provided from May 1 to August 24, 2025

Operations of 60-135 MW at 15 hours/day beginning ~ May 1, 2025

75-day period, up to 115 days at 15 hours/day.  
*May not be available at times plant adjustments or corrective actions are needed.*

### Proposal Summary:

135MW combined cycle capacity for 15 hours/day for a total of 75 days

Performance Pd (Min): 75 days

Performance Pd (Max): 115 days

Total kWh Production: 151,875,000 kWh

Total Cost: \$4,900,000

**Average Cost: \$0.0323/kWh**

Additional capacity curbs load shedding during high-demand summer months.

GPA estimates total fuel cost savings to ratepayers to be \$5.1M for period

# GPA Resolution FY2025-16

Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant

## Production Cost Ukudu 135 MW Combined Cycle

Description	Combined Cycle Mode	
Combined Cycle Thermal Efficiency	51.3%	
Guaranteed BTU/kWh	6,694	
Guaranteed Contingency 5%	7,046	
<b>ULSD</b>		
	BTU/gal	137,143
	kWh/gal	19.46
	\$/Bbl	\$100.00
	\$/gal	\$2.3810
	Fuel Cost \$/kWh	\$0.1223
	Proposal Cost \$/kWh	\$0.0323
	<b>Total Cost \$/kWh</b>	<b>\$0.1546</b>

## Production Cost Existing System without UKUDU

GPA net kWh/Gal	13.4
LSRFO/ULSD \$/Bbl.	\$106.00
LSRFO/ULSD \$/Gal	\$2.5238
<b>Existing System Fuel \$/kWh</b>	<b>\$0.1883</b>

## CURBS LOAD SHEDDING & YIELDS RATEPAYER SAVINGS

Ukudu Variance/kWh (Savings)	<b>(\$0.0337)</b>
Min. kWh Production	151,875,000
<b>Min. Fuel Cost for Ratepayers (Savings)</b>	<b>(\$5,125,591)</b>

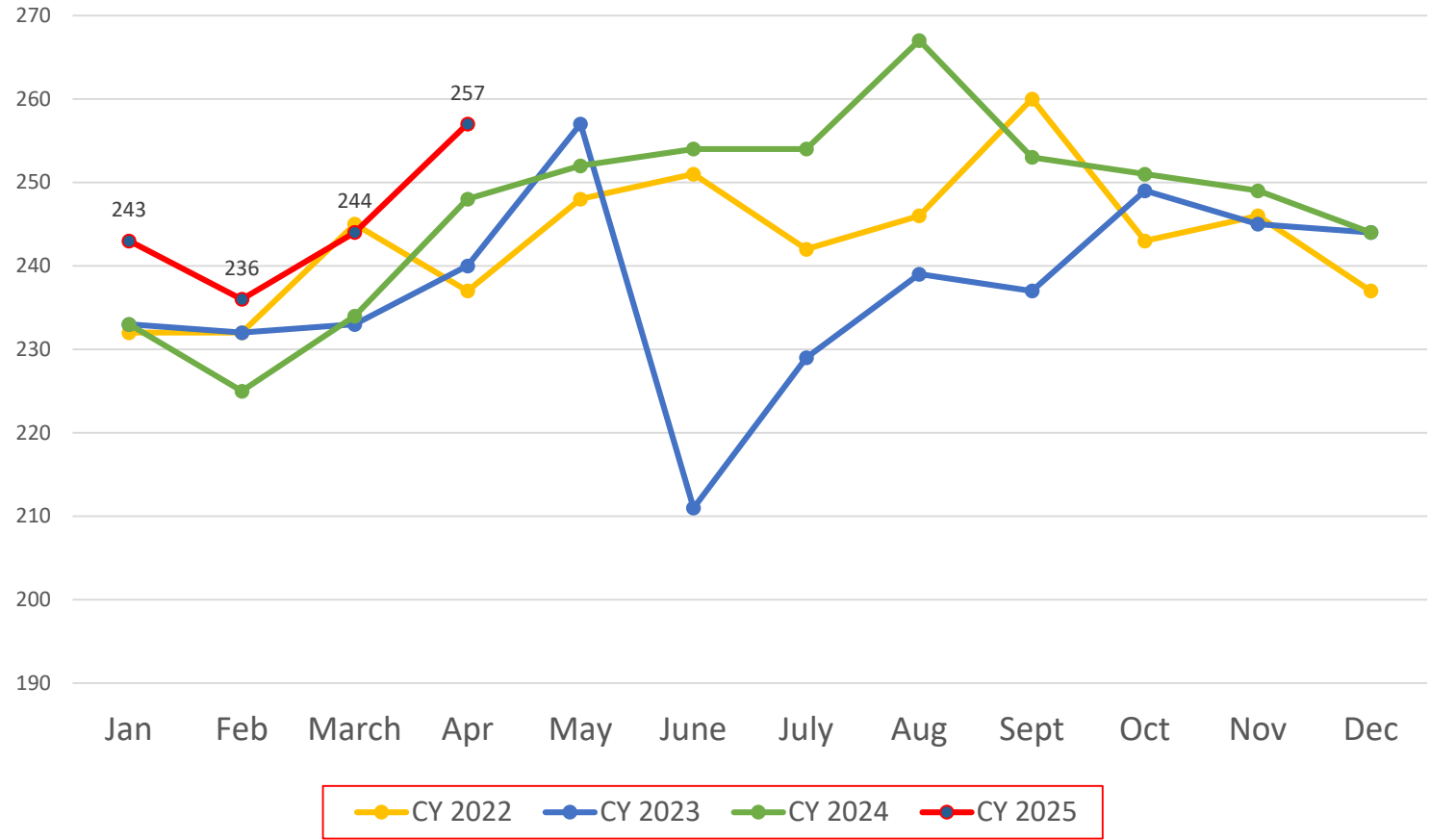
# GPA Resolution FY2025-16

Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant

## HISTORICAL PEAK DEMAND (MW)

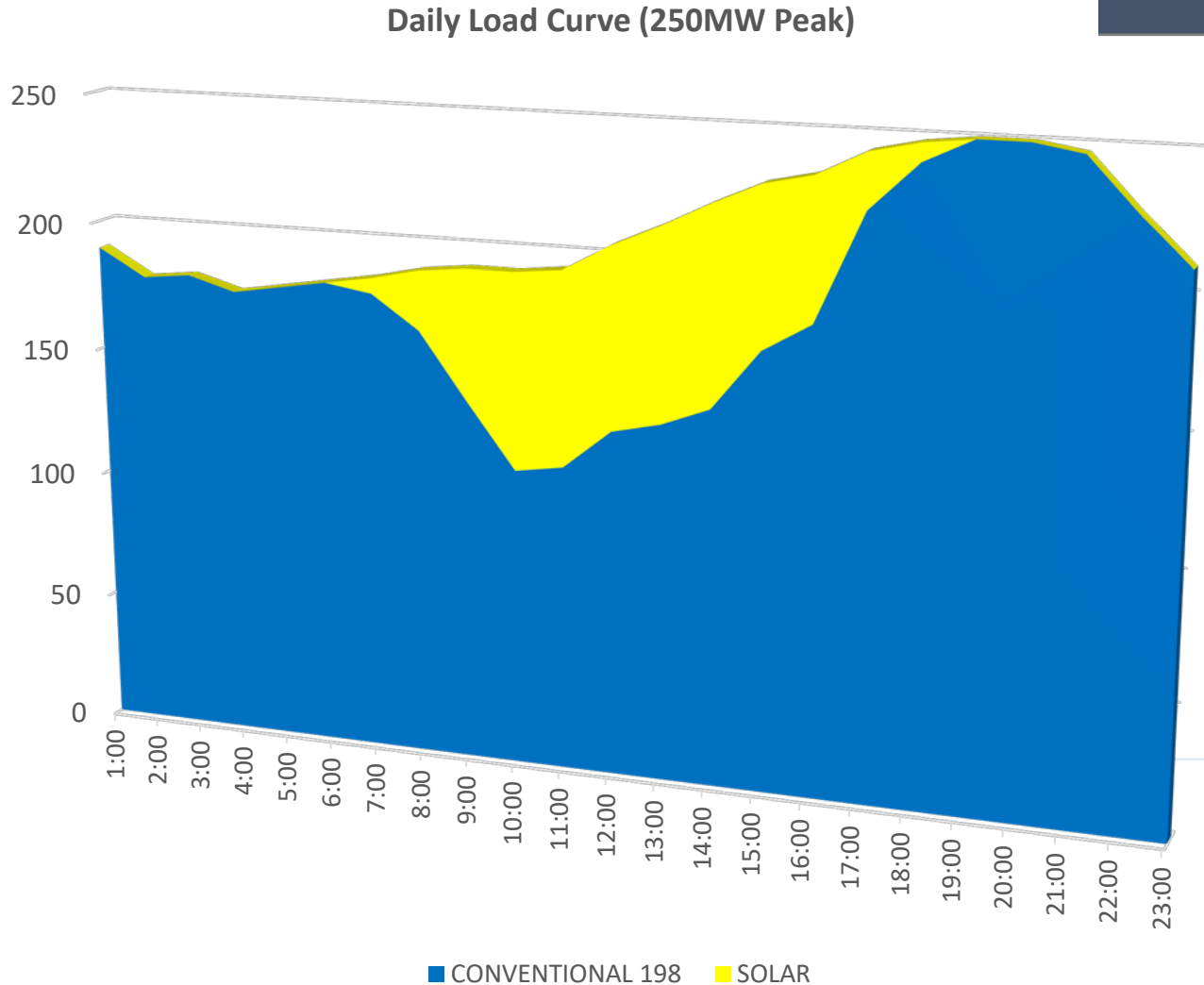
MONTH	CY 2023	CY 2024	CY 2025
JAN	233	233	243
FEB	232	225	236
MAR	233	234	244
APR	240	248	257
MAY	<b>257</b>	252	
JUN	211	254	
JUL	229	254	
AUG	239	<b>267</b>	
SEP	237	253	
OCT	249	251	
NOV	245	249	
DEC	244	244	

### Monthly Peak Demand (MW)



# GPA Resolution FY2025-16

## Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant



SUMMER MONTHS CAPACITY	Without Ukudu MW	With Ukudu MW
Cabras 1	33	33
Cabras 2	40	40
Piti 8	43	43
Piti 9	43	43
Aggreko (Temporary)	20	20
Piti 7	18	18
Yigo CT	20	20
Macheche CT	20	20
Dededo CT	30	30
Diesels	24	24
<b>SUBTOTAL</b>	<b>291</b>	<b>291</b>
Talofof ESS	4	4
Orote	12	12
<b>TOTAL</b>	<b>307</b>	<b>307</b>
<b>Peak Demand</b>	<b>265</b>	<b>265</b>
Reserve	42	42
Two Largest Units Available	86	86
<b>Capacity Balance</b>	<b>(44)</b>	
<b>Add Ukudu Combined Cycle</b>		<b>135</b>
<b>Capacity Balance Min. Req. Reserve</b>		<b>91</b>



# GPA Resolution FY2025-16

Relative to Authorizing the Guam Power Authority to Receive Additional Pre-Conditioning Energy Support Services from Ukudu Power Plant

## RECOMMENDATION:



CCU authorize General Manager to contract with GUP for pre-commissioning service up to his obligated authority of \$1.5M and to petition the PUC's approval for the entire 115-day period at a total cost of \$4.9M and to cover cost and savings under LEAC



The agreement will result in minimum fuel savings of \$5.1M for the 115-day period, Net of the agreement cost of \$4.9M. GPA will request PUC to allow agreed costs and savings to be under the LEAC protocol clause because all savings are from lower fuel cost which is passed on to the ratepayers



The agreement provides combined cycle capacity of 135MW which significantly curbs load shedding during our most vulnerable high demand period. Agreement bridges potential capacity shortfall to the Commissioning of Ukudu on or before September 15, 2025.